



OREGON INVESTMENT COUNCIL

Agenda

**March 4, 2015
9:00 AM**

PERS Headquarters
11410 S.W. 68th Parkway
Tigard, OR 97223

Notice of Regular Meeting

The Oregon Investment Council will hold a regular meeting at the time, date, and location listed above.

The meeting location is accessible to persons with disabilities. A request for an interpreter for the hearing impaired or for other accommodations for persons with disabilities should be made at least 48 hours before the meeting to Michelle Winegar at the Oregon State Treasurer’s Office – Investment Division at 503-378-4111.

The meeting agenda follows.

<u>Time</u>	<u>A. Action Items</u>	<u>Presenter</u>	<u>Tab</u>
9:00-9:05	1. Review & Approval of Minutes February 4, 2015 Regular Meeting	Katy Durant <i>OIC Vice Chair</i>	1
	Committee Reports	John Skjervem <i>Chief Investment Officer</i>	
9:05-9:15	2. OIC Board Elections <i>OIC Policy 4.00.02</i>	Katy Durant	2
9:15-10:45	3. OPERF Asset/Liability Study & Strategic Asset Allocation Recommendation	Jim Callahan Janet Becker-Wold Jason Ellement Gene Podkaminer <i>Callan Associates</i>	3
10:45-11:00	----- BREAK -----		
11:00-11:15	4. HiED Endowment Review and Update	Mike Mueller <i>Deputy Chief Investment Officer</i>	4

- 11:15-11:20 5. **Opportunity Portfolio Procedure Clarification** **John Hershey** 5
Director of Alternative Investments
- 11:20-11:30 6. **Real Estate Portfolio Policy Waiver Request** **Anthony Breault** 6
Senior Investment Officer, Real Estate

B. Information Items

- 11:30-11:50 7. **OPERF Q4 Performance & Risk Report** **Jim Callahan** 7
Janet Becker-Wold
Callan Associates
- 11:50-12pm 8. **BlackRock Solutions Update** **Darren Bond** 8
Deputy State Treasurer
- 12pm-12:10 9. **Asset Allocations & NAV Updates** **John Skjervem** 9
a. Oregon Public Employees Retirement Fund
b. SAIF Corporation
c. Common School Fund
d. HiEd Pooled Endowment Fund
10. **Calendar — Future Agenda Items** 10
11. **Other Items** **Council**
Staff
Consultants

C. Public Comment Invited

15 Minutes