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OREGON INVESTMENT COUNCIL
JULY 21, 2015
SPECIAL MEETING MINUTES

Members Present: Katy Durant, Keith Larson, Steve Rodeman, John Russell, Ted Wheeler
Member Absent: Rukaiyah Adams
Staff Present: Michael Cox, Julie Jackson, Ben Mahon, Mike Mueller, John Skjervem,
Consultants Present: Tom Martin (TorreyCove
Legal Counsel Present: Keith Kutler and Deena Bothello, Oregon Department of Justice

The July 21, 2015 Special OIC meeting was called to order at 3:01 pm by Katy Durant, Chair.

I. 3:03 pm Review and Approval of Minutes

Staff sought OIC approval for policy variances to allow a) Committee consideration of a new manager relationship greater than \$150 million and b) flexibility regarding the timing of due diligence materials dissemination.

Under current OIC policy, proposed capital commitments for new relationships up to and including \$150 million may be presented by Staff to the relevant Portfolio Committee. Proposed capital commitments for new relationships greater than \$150 million are presented to the full OIC. Furthermore, OIC policy stipulates that due diligence materials must be furnished to OIC members at least two weeks prior to a Committee presentation.

MOTION: Mr. Russell moved approval of the staff recommendation. Treasurer Wheeler seconded the motion, which then passed by a 4/0 vote (Rukaiyah Adams was not present).

The meeting was adjourned at 3:17 pm.

Respectfully submitted,

Julie Jackson
Executive Support Specialist