

AGENDA
ILLINOIS STATE BOARD OF INVESTMENT
INVESTMENT POLICY COMMITTEE
WEDNESDAY, APRIL 27, 2016 – 9:15 A.M.
NORTHERN TRUST, 50 S. LASALLE STREET, 9TH FLOOR
LONDON ROOM

<i>TIME</i>	<i>ITEM</i>
9:15 a.m.	I. Roll Call.
9:17 a.m.	II. Report of the Investment Policy Committee Chair.
9:23 a.m.	III. Consideration and Approval of Minutes A. Approval of Previous Meeting Minutes (03/09-10/16). ¹
9:25 a.m.	IV. Report of Real Estate Consultant: Courtland. ^{1, 2} A. Manager Presentations: Clarion Separate Account.
10:25 a.m.	V. Presentations by Deferred Compensation Consultant RFP Finalists. ^{1, 2} A. Meketa Investment Group B. RVK, Inc.
11:25 a.m.	VI. Presentations by RFP Passive Search Finalists. ^{1, 2} A. State Street Global Advisors a. Core Fixed Income Barclays Aggregate. b. Core Fixed Income 50% Barclays Intermediate, 50% Barclays Long-Term. c. Inflation Linked Barclays US TIPS Fixed Income. B. Northern Trust Investments, Inc. a. International Equity MSCI Emerging Markets. b. International Equity MSCI EAFE Small Cap.
12:30 p.m.	<i>Lunch Break</i>
12:40 p.m.	VII. Report of General Consultant: Meketa Investment Group A. Actions Related to Implementation Plan. ^{1, 2} B. Consideration and Approval of IFM Global Infrastructure (US), LP Fee Proposal ^{1, 2} C. Consideration and Approval of Fund Benchmarks ¹ D. Update Regarding Opportunistic Hedge Fund Strategies.
1:25 p.m.	VIII. Report of Deputy Executive Director A. Investment Watch List ² B. Matters Relating to Existing Managers ² C. Deferred Compensation - Consideration and Approval of Money Market Fund RFP. ¹ D. Update on Franklin Park Fund of Funds
1:55 p.m.	IX. New Business/Old Business.
1:57 p.m.	X. Public Comment.
2:00 p.m.	XI. Next Meeting; Motion to Adjourn. ¹

¹ Denotes Action Item

² Matters Discussed May Require Executive Session in accordance with the Open Meetings Act