



Investment Board Meeting Agenda

Friday, March 22, 2019

IPERS Board Room • 7401 Register Drive • Des Moines, Iowa

8:30 a.m. – 1:30 p.m.

- 8:30 a.m. Call to Order**
- *8:30 a.m. Approval of December 6, 2018, Board Meeting Minutes** (Tab 2)
- 8:35 a.m. CEM Pension Administration Benchmarking Report** (Tab 3)
Paul Martiniello, CEM Benchmarking
- 9:20 a.m. Risk Analysis Report** (Tab 4)
Patrice Beckham and Brent Banister, Cavanaugh Macdonald
- 10:15 a.m. Break**
- 10:30 a.m. Internal Auditor's Report** (Tab 5)
Kathy Bowers, IPERS
- 10:45 a.m. IPERS Investment Staff Reports**
- Beta Report – Karl Koch (Tab 6A)
 - Risk Report – Sriram Lakshminarayanan (Tab 6B)
 - Alpha Report – Investment Team (Tab 6C)
 - Transition Projects – Jeff Beisner and Keith Scholten
 - CIO Updates – Karl Koch
- *11:15 a.m. High-Yield Investment Management Services Hiring Recommendation** (Tab 7)
Keith Scholten, IPERS
- *11:25 a.m. Proposed Revisions to Policy Benchmark Indices** (Tab 8)
Karl Koch, IPERS
- 11:40 a.m. Calendar Year 2018 Investment Performance Review** (Tab 9)
Rose Dean, Wilshire Associates
- 12:15 p.m. Lunch Break**
- 12:45 p.m. Securities Lending Review** (Tab 10)
Jina Bresson, State Treasurer's Office
- 1:00 p.m. CEO Report**
Donna Mueller, IPERS
- 1:15 p.m. Benefits Division Update** (Tab 11)
David Martin, IPERS
- 1:25 p.m. Other Business**
- Confirm Next Meeting – Thursday, June 27, 2019
 - Next BAC Meeting – Monday, April 22, 2019
- 1:30 p.m. Adjourn**

*** Board Vote Anticipated**