

Investment Board Meeting Agenda

Friday, December 6, 2019

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

8:30 a.m. – 1:00 p.m.

- 8:30 a.m. Call to Order**
- *8:30 a.m. Approval of Minutes from Previous Board Meetings** (Tab 2)
- September 18, 2019 Meeting
 - September 19, 2019 Meeting
- 8:35 a.m. CEO Report**
- Donna Mueller, *IPERS*
- *8:45 a.m. Actuarial Audit Services Hiring Recommendation** (Tab 3)
- Donna Mueller, *IPERS*
- 8:55 a.m. 2019 Actuarial Valuation Report** (Tab 4)
- Patrice Beckham and Brent Banister, *Cavanaugh Macdonald Consulting, LLC*
- 9:45 a.m. Break**
- 10:00 a.m. IPERS Investment Staff Reports**
- Beta Report – Karl Koch (Tab 5A)
 - Alpha Report – Investment Team (Tab 5B)
 - Risk Report – Sriram Lakshminarayanan (Tab 5C)
 - CY2020 Private Markets Commitments – Patrick Reinhardt (Tab 5D)
 - FY2019 Investment Management Expenses – Karl Koch (Tab 5E)
 - CIO Updates – Karl Koch
- 11:00 a.m. Private Infrastructure** (Tab 6)
- Shawn Quinn, *Wilshire Associates*
- *12:00 p.m. Lunch Break**
- Closed Session Discussion – CEO and CIO Performance Reviews
- 12:40 p.m. IPERS Staff Reports** (Tab 7)
- Benefits Division Update – David Martin, *IPERS*
 - Information Management Division Update – Rick Hindman, *IPERS*
- 12:55 p.m. Other Business**
- Confirm Next Meeting – Friday, March 22, 2020
 - Next BAC Meeting – Monday, January 28, 2020
- 1:00 p.m. Adjourn**

* Board Vote Anticipated