APPROVED

WASHINGTON STATE INVESTMENT BOARD

Administrative Committee Meeting Minutes
July 17, 2003

The Administrative Committee met in open session at 8:00 a.m. at the Washington State Investment Board (WSIB) office at 2100 Evergreen Park Dr S.W., Olympia, Washington.

Committee members present: John Charles, Chair
Charlie Kaminski
George Masten
Mike Colleran

Chair Charles called the Committee meeting to order and identified the members in attendance.

EXECUTIVE DIRECTOR PERFORMANCE REVIEW

Chair Charles called the Committee into executive session, the purpose of which was to discuss personnel issues. The executive session was expected to last approximately an hour and a half and, at the end of the executive session, the Committee would return to open session to adjourn.

[The open session concluded at 8:00 a.m. and the executive session convened immediately. The executive session concluded at 9:25 a.m. and the open public session reconvened immediately thereafter.]

There being no further business to come before the Committee, the meeting adjourned at 9:25 a.m.