

**Board Meeting**

**9:30 A.M., February 21, 2008**

**Revised Agenda**

<b>Roll Call</b>			
9:30 – 9:35 <b>Action</b>	1.	<b>Adoption of the January 17, 2008, Minutes</b>	
9:35 – 9:40	2.	<b>Public Comment</b>	
9:40 – 9:50	3.	<b>Executive Director’s Report</b>	<i>Joe Dear</i>
9:50 – 10:50	4.	<b>KKR Annual Report</b>	<i>George Roberts &amp; Mike Michelson, Kohlberg Kravis Roberts and Co., and Bill Cornog, Capstone</i>
10:50 – 11:20 <b>Executive Session</b>	5.	<b>Private Equity Portfolio Review</b>	
11:20 – 11:30		<b>Break</b>	
11:30 – 12:30	6.	<b>Fixed Income Annual Portfolio Review</b>	<i>Bill Kennett</i>
12:30 – 12:50		<b>Lunch</b>	
12:50 – 1:10 <b>Executive Session; Action Action Action Executive Session</b>	7.	<b>Administrative Committee Report</b> a. Executive Director Evaluation b. 2008 Recommended Conferences List c. Iran Resolution d. Sudan Resolution Annual Report e. Assistant Attorney General’s Report	<i>Glenn Gorton</i>
1:10 – 1:25 <b>Action Action</b>	8.	<b>Audit Committee Report</b> a. State Auditor’s Office Fiscal Year 2007 Accountability Audit Report b. Internal Audit Report – 2008-01, Daily Funds Processing	<i>Mason Petit</i>
1:25 – 1:30 <b>Action</b>	9.	<b>Public Markets Committee Report – Target Date Fund Manager Selection</b>	<i>George Masten</i>
1:30 – 2:00 <b>Action Action Action Executive Session; Action</b>	10.	<b>Private Markets Committee Report</b> a. Private Equity Investment Recommendation – TPG Partners VI, L.P. b. Private Equity Investment Recommendation – Advent International GPE VI L.P. c. Real Estate Investment Recommendation – Morgan Stanley Real Estate Special Situations Fund III, L.P. Follow-on Investment d. Tangible Assets Annual Plan	<i>Pat McElligott</i>



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2:00 – 2:35 <b>Action</b>	11.	<b>Labor and Industries’ Strategic Asset Allocation Study and Insurance Funds Policy 2.20.100 Revision</b>	<i>Diana Will &amp; Susan Royles &amp; Scott Daniels, Conning Asset Management</i>
2:35 – 2:45		<b>Break</b>	
2:45 – 3:55	12.	<b>Quarterly Discussion of Markets</b> a. Discussion b. Private Equity c. Real Estate	<i>Gary Bruebaker David Woolford, Capital Dynamics Michael Humphrey, Courtland Partners</i>
3:55 – 4:10 <b>Executive Session</b>	13.	<b>Board Discussion</b>	
4:10 – 4:15	14.	<b>Other Items</b>	

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