



# Washington State Investment Board

## Board Meeting

9:30 A.M., September 17, 2009

### Agenda

| Roll Call                                      |  |   |
|--|--|---|
| 9:30 – 9:35<br><b>Action</b>                   | 1. <b>Chair and Vice Chair Elections</b>   |   |
| 9:35 – 9:40<br><b>Action</b>                   | 2. <b>Adoption of the July 14-16, 2009, Minutes</b>  |   |
| 9:40 – 9:45<br><b>Action</b>                   | 3. <b>Adoption of the July 15, 2009, Ad Hoc Committee Minutes</b>  | <i>Patrick McElligott</i>   |
| 9:45 – 9:55<br><b>Action</b>                   | 4. <b>Administrative Committee Report</b><br>a. Executive Director Candidate Appointment<br>b. Assistant Attorney General's Report   | <i>Patrick McElligott</i>   |
| 9:55 – 10:00                                   | 5. <b>Public Comment</b>   |   |
| 10:00 – 10:15                                  | 6. <b>Recognition</b>  | <i>Patrick McElligott</i>   |
| 10:15 – 10:25                                  | <b>Break</b>   |   |
| 10:25 – 11:25<br><b>Action</b>                 | 7. <b>Asset Allocation Discussion and Recommendation</b>   | <i>Neil Rue, Pension Consulting Alliance, Inc. and Gary Bruebaker</i>                                       |
| 11:25 – 12:25                                  | 8. <b>Research Workshop: Costs and Benefits of Managing Downside Risk</b>  | <i>Steve Lerch</i>  |
| 12:25 – 12:45                                  | <b>Lunch</b>   |   |
| 12:45 – 12:50                                  | 9. <b>Executive Director's Report</b>  | <i>Theresa Whitmarsh</i>  |
| 12:50 – 12:55<br><b>Action</b>                 | 10. <b>Audit Committee Report – Audit Committee Charter 1.00.130 and Internal Audit Charter 1.00.190 Revisions</b>   | <i>Mason Petit</i>  |
| 12:55 – 1:10<br><b>Action</b><br><b>Action</b> | 11. <b>Private Markets Committee Report</b><br><u>Private Equity Investment Recommendations</u><br>a. Oaktree Opportunities Fund VIII, L.P.<br>b. Oaktree Principal Fund V, L.P. | <i>George Masten</i>  |
| 1:10 – 1:55                                    | 12. <b>Quarterly Discussion of Markets</b><br>a. Portfolio Discussion<br><br>b. Private Equity<br><br>c. Real Estate   | <i>Gary Bruebaker and Senior Investment Officers</i><br><br><br><i>Michael Humphrey, Courtland Partners</i> |
| 1:55 – 2:25                                    | 13. <b>Cost Effectiveness Measurement Annual Report</b>  | <i>Mike Heale, CEM</i>  |
| 2:25 – 2:30<br><b>Action</b>                   | 14. <b>2010 Meeting Schedule</b>   |   |
| 2:30 – 2:35                                    | 15. <b>Other Items</b>   |   |