

Board Meeting
9:30 A.M., September 16, 2010

Agenda

| Roll Call | | |
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| 9:30 – 9:35 <i>Action</i> | 1. | Chair and Vice Chair Elections |
| 9:35 – 9:40 <i>Action</i> | 2. | Adoption of the July 13-15, 2010, Minutes |
| 9:40 – 9:45 | 3. | Public Comment |
| 9:45 – 9:55 | 4. | Executive Director’s Report <i>Theresa Whitmarsh</i> |
| 9:55 – 10:25 | 5. | Cost Effectiveness Measurement Annual Report <i>Jody MacIntosh, CEM and Victor Moore</i> |
| 10:25 – 10:35 | Break | |
| 10:35 – 10:45 <i>Action</i> <i>Action</i> | 6. | Private Markets Committee Report <u>Private Equity Investment Recommendations</u> a. Southern Cross Latin America Private Equity IV, L.P. b. GTCR Fund X, LP <i>George Masten</i> |
| 10:45 – 10:55 <i>Action</i> | 7. | Public Markets Committee Report – Analysis of the Investment Options in the Defined Contribution Programs <i>Mike Ragan</i> |
| 10:55 – 11:00 <i>Action</i> | 8. | Administrative Committee Report – Non-voting Board Member Process Recommendation <i>Patrick McElligott</i> |
| 11:00 – 11:05 <i>Action</i> | 9. | 2011 Meeting Schedule |
| 11:05 – 12:15 | 10. | Quarterly Discussion of Markets a. Portfolio Discussion <i>Gary Bruebaker and Senior Investment Officers</i> b. Real Assets <i>Michael Humphrey, Courtland Partners</i> c. Private Equity <i>Dave Woolford, Capital Dynamics</i> |

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| 12:15 – 12:35 | Lunch | |
| 12:35 – 12:40 | 11. Assistant Attorney General's Report | <i>Steve Dietrich</i> |
| | <i>Executive Session</i> | |
| 12:40 – 12:45 | 12. Other Items | |
