



**Thursday, December 15, 2011
Board Meeting**

1. 9:30a Roll Call

2. 9:30-9:35 Adoption of Minutes

A. Adoption of the November 17, 2011, Board Meeting Minutes

3. 9:35-9:40 Public Comment

4. 9:40-9:50 Executive Director's Report

A. Executive Director's Report

5. 9:50-10:50 Global Custodial and Securities Lending Provider Selection

A. Global Custodial and Securities Lending Provider Selection

6. 10:50-11:05 Private Markets Committee Report

A. Private Equity Investment Recommendation - Warburg Pincus Private Equity XI, L.P.

B. Private Equity Investment Recommendation - Denham Commodity Partners VI, L.P.

C. Real Estate Investment Recommendation - Emerging Markets Fund of Funds II, LLC

7. 11:05-11:15 Break

8. 11:15-11:25 Audit Committee Report

A. Revisions to the Conflict of Interest Policy 2.00.100.

B. Fiscal Year 2011 Independent Financial Auditors' Reports

9. 11:25-11:30 Governance Ad Hoc Committee Report

A. Governance Ad Hoc Committee Report

10. 11:30-12:00 Public Markets Committee Report

A. Savings Pool Policy 2.13.200 Revision

B. Public Equity Global Benchmark Recommendation and Policy Revisions

C. 2012 Public Equity Annual Plan

11. 12:00-12:20 Executive Session

A. 2012 Real Estate Annual Plan

12. 12:20-12:40 Lunch

13. 12:40-1:00 Permanent Funds Asset Allocation Study

A. Permanent Funds Asset Allocation Study

14. 1:00-1:30 Demographic Trends Education Session

A. Demographic Trends Education Session

15. 1:30-2:00 State Actuary Update

A. State Actuary Update

16. 2:00-2:20 Economically Targeted Investments Annual Report

A. 2011 Economically Targeted Investments Policy Annual Report

17. 2:20-2:25 Other Items

18. 2:25p Adjourn
