

WASHINGTON STATE INVESTMENT BOARD
Board Meeting Minutes
June 7, 2012

The Washington State Investment Board met in open session at 8:52 a.m. in the boardroom at 2100 Evergreen Park Drive SW, Olympia, Washington.

Present: Treasurer Jim McIntire, Chair
 Mike Ragan, Vice Chair
 Steve Hill
 Bill Longbrake
 George Masten
 Patrick McElligott
 Richard Muhlebach
 Judi Owens
 Natasha Pranger (via teleconference)
 Representative Sharon Tomiko Santos (via teleconference)

Absent: Senator Lisa Brown
 Bob Nakahara
 David Nierenberg
 Judy Schurke
 Jeff Seely

Also Present: Theresa Whitmarsh, Executive Director
 Gary Bruebaker, Chief Investment Officer
 Victor Moore, Chief Operating Officer
 Liz Mendizabal, Institutional Relations Director
 Kristi Haines, Executive Assistant

 Steve Dietrich, Attorney General's Office

[Names of other individuals attending the meeting are listed in the permanent record.]

Chair McIntire called the meeting to order and took roll call.

EXECUTIVE DIRECTOR REAPPOINTMENT

Chair McIntire announced the single item on the agenda is to reappoint the Executive Director.

Vice Chair Ragan moved the Board reappoint Ms. Theresa Whitmarsh to a new three-year term from October 1, 2012, until October 30, 2015, and forward its action to the State Finance Committee. Mr. Masten seconded the motion.

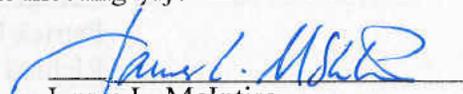
Mr. McElligott corrected the stated motion so the appointment is through September 30, 2015, rather than October.

Treasurer McIntire said the Board evaluated Ms. Whitmarsh's performance recently and everyone is pleased with her accomplishments, excited about her work, and appreciates her service as Executive Director. He expressed his appreciation for the Board's willingness to have a special meeting to take care of this matter at the State Finance Committee's next meeting on June 14.

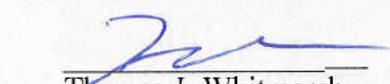
[Ms. Owens arrived at 8:56 a.m.]

The amended motion carried unanimously.

There were no further items to come before the Board, and the meeting adjourned at 8:57 a.m.


James L. McIntire
Chair

ATTEST


Theresa J. Whitmarsh
Executive Director