



## Washington State Investment Board

**Board Meeting**  
**9:30 a.m., Thursday, June 19, 2014**

- 1. Call to Order/Roll Call (9:30a)**
- 2. Oath of Office - Representative Timm Ormsby (9:30-9:35)**
- 3. Committee Assignments (9:35-9:40)**  
*Presenter: Jim McIntire, Board Chair*
- 4. Adoption of the April 17, 2014, Minutes (9:40-9:45)**
- 5. Public Comment (9:45-9:50)**
- 6. Executive Director's Report – May/June 2014 (9:50-10:00)**  
*Presenter: Theresa Whitmarsh, Executive Director*
- 7. Private Markets Committee Report (10:00-10:30)**  
*Presenter: Marcie Frost, Acting Private Markets Committee Chair*
  - A. Tangible Assets Investment Recommendation - Cascade Midstream Partners I, LLC
  - B. Tangible Assets Investment Recommendation - Reservoir Resource Partners TE, L.P.
  - C. Private Equity Investment Recommendation - Warburg Pincus Energy, L.P.
  - D. Private Equity Investment Recommendation - KKR European Fund IV, L.P.
  - E. Private Equity Investment Recommendation - Hellman & Friedman Capital Partners VIII
  - F. Real Estate Investment Recommendation - Aevitas Property Partners, LLC
- 8. Public Markets Committee Report – Index-Related Strategies Investment Manager Search Recommendation (10:30-10:40)**  
*Presenter: Kelly Fox, Public Markets Committee Chair*
- 9. Administrative Committee Report (10:40-11:00)**  
*Presenter: Jim McIntire, Administrative Committee Chair*
  - A. Board Self-Evaluation Process
  - B. Budget Update - 2015-2017 Operating Budget
  - C. Non-Voting Board Member Ad Hoc Committee Update
  - D. Assistant Attorney General's Report  
*Presenter: Mary Lobdell, Assistant Attorney General*
- 10. Break (11:00-11:10)**
- 11. Audit Committee Report (11:10-11:20)**  
*Presenter: Joel Sacks, Audit Committee Chair*
  - A. Investment Referral Process Policy 2.05.800 3-Year Review
  - B. Fiscal Year 2015 Annual Internal Audit Plan

- 12. Education Session – Real Estate Market Conditions (11:20-11:50)**  
*Presenter: Michael Humphrey, Courtland Partners, Ltd.*
- 13. Executive Session – Assistant Attorney General’s Report-Continued (11:50-12:00)**  
*Presenter: Mary Lobdell, Assistant Attorney General*
- 14. Lunch (12:00-12:20)**
- 15. Board Reports on Conference Attendance (12:20-12:45)**
- A. Council of Institutional Investors Spring Meeting  
*Presenters: Jim McIntire, George Masten, and Joel Sacks*
  - B. Russell Summit  
*Presenter: Bob Nakahara*
  - C. National Conference on Public Employee Retirement Systems  
*Presenter: Judy Kuschel*
  - D. International Centre for Pension Management Discussion Forum  
*Presenter: Marcie Frost*
  - E. Network for Studies on Pensions, Aging and Retirement Conference  
*Presenter: Marcie Frost*
- 16. Performance Reports (12:45-1:30)**
- A. Commingled Trust Fund Performance Update  
*Presenter: Gary Bruebaker, Chief Investment Officer*
  - B. Private Markets Annual Performance Discussion  
*Presenters:  
Tom Ruggels, Senior Investment Officer – Private Equity  
Steve Draper, Senior Investment Officer – Real Estate  
Diana Will, Senior Investment Officer – Tangible Assets*
  - C. Private Markets Quarterly Performance Reports
- 17. Other Items (1:30-1:35)**
- 18. Adjourn (1:35p)**