



**Washington State Investment Board**

**Board Meeting  
Skamania Lodge - Stevenson, Washington  
July 15-17, 2014**

Tuesday, July 15

- 1. Call to Order (1:00p)**
- 2. Adoption of the June 19, 2014, Minutes (1:00-1:05)**
- 3. Public Comment (1:05-1:10)**
- 4. Business (1:10-4:05)**
  - A. Tangible Assets Investment Recommendation - Reservoir Resource Partners, L.P. (1:10-1:15)  
*Presenter: Diana Will, Senior Investment Officer – Tangible Assets*
  - B. Strategic Plan Update (1:15-2:00)  
*Presenter: Theresa Whitmarsh, Executive Director*
  - C. Investment Beliefs of the Commingled Trust Fund (2:00-2:20)  
*Presenter: Gary Bruebaker, Chief Investment Officer*
  - D. Investment Beliefs of the Labor and Industries' Funds (2:20-2:40)  
*Presenter: Allyson Tucker, Senior Investment Officer – Risk Management and Asset Allocation*
  - E. History of Key Board Events (2:40-3:00)  
*Presenter: Gary Bruebaker, Chief Investment Officer*
  - F. Break (3:00-3:15)
  - G. History of the Public Equity Program and Annual Plan Update (3:15-4:05)  
*Presenter: Phil Paroian, Senior Investment Officer – Public Equity*
- 5. Executive Session: History of the Real Estate Program and Annual Plan Update (4:05-5:00)**  
*Presenter: Steve Draper, Senior Investment Officer – Real Estate*
- 6. Dinner Presentation – Financial Crises (6:30-9:00)**

Wednesday, July 16

- 7. Business (8:30-10:15)**
  - A. History of the Fixed Income Program, Mid-Year Review, and Market Outlook (8:30-10:00)  
*Presenter: Bill Kennett, Senior Investment Officer – Fixed Income*
  - B. Break (10:00-10:15)
- 8. Executive Session (10:15-11:55)**
  - A. History of the Tangible Assets Program and Annual Plan Update (10:15-11:05)  
*Presenter: Diana Will, Senior Investment Officer – Tangible Assets*
  - B. History of the Private Equity Program and Annual Plan Update (11:05-11:55)  
*Presenter: Tom Ruggels, Senior Investment Officer – Private Equity*

**9. Lunch (11:55-1:25)**

**10. Business (1:25-5:00)**

A. Rebalancing Investment Portfolios (1:25-1:40)

*Presenter: Allyson Tucker, Senior Investment Officer – Risk Management and Asset Allocation*

B. Behavioral Finance (1:40-5:00 with 20 min. break)

*Presenter: Arnie Wood, Martingale Asset Management*

**11. Dinner Presentation – Sustainability (6:30-9:00)**

Thursday, July 17

**12. Sustainability in a Risk Framework (8:30-12:00)**

A. Sustainability in a Risk Framework Panel Discussion (8:30-10:00)

*Presenters:*

*Mindy Lubber, CERES*

*Cindy Rose, Aberdeen Asset Management*

*Heidi Soumerai, Walden Asset Management*

*Steve Lippman, Microsoft*

B. Break (10:00-10:15)

C. Asset Class Sustainability Efforts Panel Discussion (10:15-11:00)

*Presenters:*

*Tom Ruggels, Senior Investment Officer - Private Equity*

*Phil Paroian, Senior Investment Officer - Public Equity*

*Bill Kennett, Senior Investment Officer - Fixed Income*

*Diana Will, Senior Investment Officer- Tangible Assets*

*Steve Draper, Senior Investment Officer - Real Estate*

D. Sustainability Investment Belief Discussion (11:00-12:00)

*Presenter: Treasurer Jim McIntire, Board Chair*

**13. Other Items (12:00-12:45)**

**14. Adjourn (12:45p)**