

Washington State Investment Board

Private Markets Committee Meeting

September 9, 2004

9:00 A.M.

Revised Agenda		
9:00 – 9:05 Action	1. Review and Approval of Minutes June 3, 2004	
9:05 – 9:35 Executive Session	2. Private Equity – Annual Commitment Plan Update	Tom Ruggels
9:35 – 10:35 Action	3. Private Equity – Fortress Investment Fund III, L.P. – Investment Recommendation	Gary Holt Eric Becker, PCG Wesley Edens, Fortress
10:35 – 10:45	Break	
10:45 – 11:15 11:15 – 11:45	4. Private Equity – Venture Capital Manager Annual Updates <ul style="list-style-type: none">• INVESCO Private Capital• Pathway Capital Management	Isabelle Fowler Katie Cattanach, INVESCO Mary Kelley, INVESCO Karen Jakobi, Pathway Terry Melican, Pathway
11:45 – 12:15	Break	
12:15 – 1:15 Action	5. Real Estate – Principal Enterprise Capital 1, LLC – Follow-On Investment Recommendation	Gary Bruebaker Eileen Byrne, Townsend Group Dan Schulte, PEC
1:15 – 2:15 Action	6. Real Estate – Lone Star Fund V (U.S.), L.P. – Investment Recommendation	Hanna Jirasetpatana Steve Draper Michael Humphrey, Courtland Partners Ellis Short, Lone Star
2:15 – 2:20	7. Private Equity – Secondary Investment Opportunity	Gary Bruebaker
2:20 – 2:25	8. Closing Log	
	9. Other Items	

Lunch will be provided as an integral part of the meeting.

NOTE: In accordance with RCW 42.30.110, the Committee may call an executive session for the purpose of deliberating such matters as provided by law. Any final action contemplated by the Committee in executive session will be taken in open session. A quorum of the Board might be present; however, any actions by this Committee are only Committee actions and not actions of the Board. Typically, Committee action items will result in recommendations to the Board for final action. The Committee may elect to take action on any item appearing on this Agenda, including those items not labeled "Action."

DEBBIE BROOKMAN, CHAIR