



**Thursday, June 12, 2025  
Board Meeting**

**1. Call to Order (9:30a)**

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**2. Adoption of Minutes (9:30-9:35)**

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A. Adoption of April 17, 2025, Meeting Minutes

**3. Public Comment (9:35-9:55)**

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**4. CEO Report (9:55-10:10)**

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A. CEO Report to the Board - May/June 2025

**5. Administrative Committee Report (10:10-10:15)**

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A. Board Policy 3-Year Review

B. Fiscal Year 2026 Non-Appropriated Budget

**6. Audit Committee Report (10:15-10:20)**

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A. State Auditor's Office – Accountability Audit for July 1, 2021, through June 30, 2024

B. Fiscal Year 2026 Audit Plan

**7. Public Markets Committee Report (10:20-10:25)**

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A. Passive Management Rebid Recommendation

**8. Private Markets Committee Report (10:25-10:30)**

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**9. Ad Hoc Governance Committee Report (10:30-10:45)**

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**10. 2026 Board Meeting Schedule (10:45-10:50)**

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A. 2026 Board Meeting Schedule

**11. Break (10:50-11:00)**

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**12. Education Session: The Energy Transition (11:00-12:00)**

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A. Heliocentrism: it's lonely in the middle

**13. Lunch (12:00-12:30)**

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**14. Executive Session (12:30-1:55)**

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A. Education Session: The WSIB's Differentiated Approach to Real Estate Investing

**15. Break (1:55-2:00)**

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**16. Education Session: Geopolitical Outlook (2:00-3:00)**

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A. Geopolitical Outlook

**17. Education Session: Economic Outlook (3:00-4:00)**

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A. Economic Outlook

**18. Quarterly Performance Update (4:00-4:15)**

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A. Quarterly Performance Update

**19. Other Items (4:15-4:20)**

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**20. Adjourn (4:20p)**

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