Draft Agenda

Regular Endowment Fund Investment Board Meeting – EFIB Conference Room

Wednesday, May 21, 2014 – 9:00 a.m.-3:00p.m.

** Indicates board action requested*

1. Approve Minutes*
   a. Regular Board Meeting – February 12, 2014
   b. Special Board Meeting – March 4, 2014
   c. Special Board Meeting – May 5, 2014

2. Recent Endowment Fund results – EFIB Staff
   a. Endowment Fund performance report (April and MTD May)
   b. Capital Market Assumptions

3. Fund Performance and Evaluation – Callan (Janet Becker-Wold)
   a. Endowment Fund
   b. Judges' Retirement Fund
   c. State Insurance Fund

4. Status of transfer to PERSI of the Judges' Retirement Fund

5. Securities class action litigation monitoring
   a. Jody Olson, Chair, PERSI
   b. Mark McNair, Kaplan Fox & Kilsheimer

6. Review Land Board Distribution Policy, Estimate of FY2015 Distributions*

7. Distribution from the Capitol Permanent Endowment*

8. Callan proposal – Land Board consulting RFP*

9. Potential new client – Dept. of Environment Quality water treatment endowment*

10. New Client Acceptance Policy*

11. Review of Small Cap investment managers

12. EFIB Staff Reports
    a. Parks & Recreation's Endowment Fund performance reports
    b. Expenses vs. Budget
    c. Quarterly Financial Statement
    d. Coverage Ratio
    e. Land revenues vs. forecast
    f. Timber market update (housing starts, inland lumber prices, stumpage auction prices)
    g. School bond guaranty status report (including annual report from the Superintendent)
    h. Gift Log
    i. Upcoming issues

13. Executive Session – *none scheduled*
    Idaho Code §67-2345(1) authorizes the board to enter into Executive Session for the purpose of discussing possible legal actions *(f)*, issues concerning personnel or agents *(b)*, or records exempt from public disclosure *(d)*). Any resulting action will take place when the board resolves back into regular session.

Audit Committee Meeting will follow the board meeting