



STATE BOARD OF ADMINISTRATION OF FLORIDA (SBA)

Agenda Investment Advisory Council (IAC)

Monday, December 10, 2012, 1:00 P.M.

Hermitage Room, First Floor
1801 Hermitage Blvd., Tallahassee, FL 32308

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1. **Welcome/Call to Order/Approval of Minutes**
(See Attachment 1)

(Action Required) *David Grain, Chair*
 2. **Opening Remarks/Reports**
(See Attachments 2A - 2-F) *Ash Williams*
Executive Director & CIO
 3. **Fund B Surplus Funds Trust Fund
Collateral Update**
(See Attachment 3) *Apollo Capital Management*
Jim Galowski
Michael Commaroto
 4. **Compensation Study**
Report of Compensation Subcommittee *Chuck Newman, Chair*
Mercer Human Capital
 5. **Corporate Governance Review**
(See Attachment 5) *Michael McCauley*
Senior Officer
Investment Programs &
Governance

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- 6. Major Mandate Performance Reviews**
(See Attachment 6)

*Hewitt EnnisKnupp
Mike Sebastian
Kristen Doyle*
- 7. Public Markets Program Review**
(See Attachment 7)

*Mercer Investment
Consulting
Brian Birnbaum*
- 8. Investment Plan Product Review**
(See Attachment 8)

*Mercer Investment
Consulting
Brian Birnbaum
Jordan Nault*
- 9. Member Preferences for Content and
Delivery of Future Meetings/Open Agenda
Items/Open Discussion**
(See Attachment 9)

*Ash Williams
Executive Director & CIO*
- 10. Audience Comments/
Closing Remarks/Adjourn**
(See Attachment 10)

David Grain, Chair