



STATE BOARD OF ADMINISTRATION OF FLORIDA (SBA)

Agenda Investment Advisory Council (IAC)

Monday, March 18, 2013, 12:00 Noon to 5:30 P.M.

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

Asset Liability and Asset Allocation Workshop

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| 12:00 – 12:10 P.M. | 1. Welcome/Opening Remarks/ Introduction to FRS Pension Plan Design and Investment Policy Objectives <i>(See Attachment 1)</i> | <i>Ash Williams Executive Director & CIO</i> |
| 12:10 – 1:10 P.M. | 2. Pension Finance Concepts and the Asset Liability Model/ Asset Allocation Discussion <i>(See Attachment 2)</i> | <i>Hewitt EnnisKnupp Rowland Davis Mike Sebastian Kristen Doyle</i> |
| 1:10 – 1:15 P.M. | 3. Open Discussion | <i>Ash Williams Executive Director & CIO</i> |
| 1:15 – 1:45 P.M. | Break | |

Regularly Scheduled Quarterly Meeting

- 1:45 – 1:50 P.M. 1. **Welcome/Call to Order/Election of Officers/Approval of Minutes**
(See Attachment 1)

(Action Required)

David Grain, Chair
- 1:50 – 1:55 P.M. 2. **Opening Remarks/Reports**
(See Attachments 2A - 2F)

*Ash Williams
Executive Director & CIO*
- 1:55 – 2:15 P.M. 3. **Major Mandate Performance Reviews**
(See Attachment 3)

*Hewitt EnnisKnupp
Mike Sebastian
Kristen Doyle*
- 2:15 – 3:00 P.M. 4. **Asset Liability and Asset Allocation Review**
(See Attachment 4)

(Action Required)

*Hewitt EnnisKnupp
Rowland Davis
Mike Sebastian
Kristen Doyle*
- 3:00 – 3:45 P.M. 5. **Strategic Investments Program Review**
(See Attachments 5A - 5B)

*Ash Williams
Executive Director & CIO
Cambridge and Associates
Jim Mnookin
Andre Mehta
Samit Chhabra
Trent Webster
Senior Investment Officer
Private Equity &
Strategic Investments*
- 3:45 – 4:45 P.M. 6. **Compensation Study**
*Report of Compensation
Subcommittee*

(Action Required)

*Chuck Newman, Chair
Mercer Human Capital
Jan Olson
Josh Wilson*

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| 4:45 – 5:15 P.M. | 7. Future Agenda Topics for Discussion/ Open Discussion <i>(See Attachments 7A – 7B)</i> | <i>Ash Williams</i> <i>Executive Director & CIO</i> |
| 5:15 – 5:30 P.M. | 8. Audience Comments/2013 Meeting Dates/Closing Remarks/Adjourn | <i>TBD, Chair</i> |