

STATE BOARD OF ADMINISTRATION OF FLORIDA (SBA)

Agenda

Joint Meeting of the Participant Local Government Advisory Council (PLGAC) and the Investment Advisory Council (IAC)

Monday, June 7, 2010 8:30 A.M. – 5:00 P.M.*

**Hermitage Centre
Hermitage Conference Room, First Floor
1801 Hermitage Blvd., Tallahassee, FL 32308**

Part 1 Participant Local Government Advisory Council

- | | |
|-------------------------|---|
| 8:30 – 8:35 A.M. | Call to Order/Approval of Minutes
Patsy Heffner, Chair |
| 8:35 – 8:50 A.M. | Executive Director/CIO Update
➤ Budget Update
Ash Williams, Executive Director & CIO, SBA |
| 8:50 – 9:00 A.M. | Quarterly Update – Operations
Mike McCauley, SBA |
| 9:00 – 9:15 A.M. | Quarterly Update – Communications
Mike McCauley, SBA
Amy Michaliszyn, Federated Investors |
| 9:15 – 9:30 A.M. | Portfolio Review
Paige Wilhelm, Federated Investors |
| 9:30 – 9:40 A.M. | Open Agenda Items/Audience Comments
Patsy Heffner, Chair |
| 9:40 – 9:45 A.M. | 2010 Scheduled Meetings/Closing Remarks/Adjourn
Patsy Heffner, Chair |

Part 2 Joint Session: Participant Local Government Advisory Council and Investment Advisory Council

- 10:00 – 10:10 A.M. Call to Order/Legislative Update**
Ash Williams, Executive Director & CIO, SBA
- 10:10 – 10:40 A.M. Legal Compliance Review – Chapter 218, Pt. IV, Florida Statutes**
Ann Longman, Lewis, Longman and Walker, P.A.
- 10:40 – 11:30 A.M. LGIP Performance Review and Best Investment Practices Review**
Mike Sebastian, EnnisKnupp & Associates
Kristen Doyle, EnnisKnupp & Associates
- 11:30 – 11:45 A.M. Proposed Revisions to LGIP Investment Policy Guidelines**
Kevin SigRist, Deputy Executive Director, SBA
(Action Required)
- 11:45 – 12:00 Noon Open Agenda Items/Audience Comments/Adjourn**
- 12:00 – 1:30 P.M. Break for Lunch**

Part 3 Investment Advisory Council

- 1:30 – 1:35 P.M. Call to Order/Approval of Minutes**
John Hill, Chair
- 1:35 – 1:55 P.M. Executive Director/CIO Update**
➤ **Budget Update**
Ash Williams, Executive Director & CIO, SBA
- 1:55 – 2:10 P.M. Performance and Major Initiatives Update**
Kevin SigRist, Deputy Executive Director, SBA
- 2:10 – 2:40 P.M. Private Equities Investment Review and Update on Florida Growth Fund**
Mario Giannini, Hamilton Lane
- 2:40 – 3:40 P.M. Asset Liability/Asset Allocation Update and Investment Policy Review**
Rowland Davis, EnnisKnupp & Associates
Mike Sebastian, EnnisKnupp & Associates
Kristen Doyle, EnnisKnupp & Associates

Joint Meeting of PLGAC/IAC – Agenda

June 7, 2010

Page 3

3:40 – 4:10 P.M.

Business Plan Review

Kevin SigRist, Deputy Executive Director, SBA

4:10 – 4:35 P.M.

Proposed FRS Pension Plan Investment Policy Statement Revisions

Kevin SigRist, Deputy Executive Director, SBA
(Action Required)

4:35 – 4:50 P.M.

Investment Plan Review

Mike Sebastian, EnnisKnupp & Associates
Kristen Doyle, EnnisKnupp & Associates

4:50 – 5:00 P.M.

Audience Comments/2010 Scheduled Meetings/Closing Remarks/Adjourn

John Hill, Chair

* Note: It is necessary for Participant Local Government Advisory Council members to be present for only Parts 1 and 2. Similarly, it is necessary for Investment Advisory Council members to be present only for Parts 2 and 3 of the meeting.