



Agenda

Regular Endowment Fund Investment Board Meeting – EFIB Conference Room

Wednesday, February 18, 2009 – 9:00 a.m. – 3:00 p.m.

** Indicates board action requested*

1. Approve Minutes* – Regular Board Meeting – November 18, 2008
2. Fund Performance and Evaluation – Callan (Janet Becker-Wold)
 - a. Endowment Fund
 - b. State Insurance Fund
 - c. Judges' Retirement Fund
3. Fund rebalancing, Clearwater passive overlay
- 3a. Distribution Policy – Discussion of Supt. of Public Instruction's Proposal
4. Investment Strategy and operating guidelines for the endowment portfolio
 - a. Set agenda for April 15 Special Meeting*
5. Update on securities lending
6. Impact of exchange rates on the endowment portfolio
7. Update on Manager Searches
 - a. Emerging Markets
 - b. Mid Cap Growth
8. Implementing the Trail of the Coeur d'Alene's portfolio*
9. Annual Review of Policies
 - a. Administrative Policies & Procedures*
 - b. Investment Policies*
 - c. Harassment prevention policy review
 - d. Conflict of interest statement
10. Legislative Update – School Bond Guarantee, EFIB Compensation
11. EFIB Staff Reports
 - a. Ritter Island Endowment Fund performance report
 - b. Market Value Report
 - c. Expenses vs. Budget
 - d. Coverage Ratio
 - e. Land revenues vs. Forecast
 - f. Stumpage auction prices
 - g. Gift Log
 - h. Upcoming issues
12. Executive Session (if needed)