



DIRK KEMPTHORNE, GOVERNOR

MATTHEW J. HAERTZEN, CFA
MANAGER OF INVESTMENTS

BOARD MEMBERS
NORMAN N. (NICK) HALLETT, CHAIRMAN

M. DEAN BUFFINGTON
DEAN L. CAMERON
WILLIAM W. DEAL
GAVIN M. GEE

THOMAS F. KEALEY
WILLIAM D. MITCHELL
R. JOHN TAYLOR
PARKER G. WOODALL

ENDOWMENT FUND INVESTMENT BOARD

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AGENDA

Quarterly Board Meeting
State Insurance Fund Conference Room B2
1215 West State Street; Boise, Idaho
February 27, 2003, at 1:30 PM

1. **Approval of Minutes of the January 23, 2003, Special Board Meeting** [Tab 1]

2. **State Insurance Fund** [Tab 2]
 - a. Performance Report - Doug Dorn

 - b. Updated Policy and Guidelines

3. **Judges Retirement System** [Tab 3]
 - a. Performance Report

 - b. Updated Statement of Philosophy and Objectives

4. **Endowment Fund**
 - a. RBC DAIN RAUSCHER Report - Susan Tamagni, John Pickett [Tab 4]

 - b. Committee Reports [Tab 5]
 - i. Audit Committee
 - ii. Bond Committee

 - c. Staff Reports - Jennifer Outram-Dobler [Tab 6]
 - Holdings with Ratings Below Quality Limitations
 - Equity Managers' Contributions vs. Market Value
 - Market Value Comparison
 - Securities Lending Income
 - Capital Gains
 - New Monies
 - Portfolio Values
 - Expense Report

