



Draft Agenda

Regular Endowment Fund Investment Board Meeting

Tuesday, November 17, 2009 – 9:00 a.m. – 3:00 p.m.

Land Board Meeting – 2nd floor of old Borah Post Office building

Regular Endowment Fund Board Meeting – EFIB Conference Room

Optional:

8:00am Breakfast presentation hosted by Eagle Asset Management, Small Cap Growth manager for the Endowments, the State Insurance Fund and the Judges' Retirement Fund – EFIB Conference Room

1. 9:00am – Joint meeting with the Land Board
Review monthly and annual report
If the time of the EFIB's presentation to the Land Board is delayed, the regular EFIB meeting may begin instead at 9am

Regular agenda commences at approximately 10am

*** Indicates board action requested**

2. Approve Minutes* – Regular Board Meeting – August 12, 2009; Special Board Meeting – August 27, 2009
3. Recent Endowment Fund results
4. Third Quarter Fund Performance and Evaluation – Callan (Janet Becker-Wold)
 - a. Endowment Fund
 - b. State Insurance Fund
 - c. Judges' Retirement Fund
5. Review Judges' Retirement Fund actuarial valuation (Michelle Soderlund – Pinnacle Pension)
6. Update on securities lending/Northern Trust
7. School bond guaranty administrative rules/process update and approval of fees*
8. Update on Global Equity manager search and implementation plan
9. Approve new EFIB policy on manager termination process*
10. EFIB Staff Reports
 - a. Parks & Recreation Endowment Funds' performance reports
 - b. Endowment Fund Market Value Report
 - c. Expenses vs. Budget
 - d. Coverage Ratio
 - e. Land revenues vs. forecast
 - f. Timber market update (housing starts, inland lumber prices, stumpage auction prices)
 - g. School bond guaranty status report
 - h. Gift Log
 - i. Upcoming issues
11. Executive Session
Idaho Code §67-2345 authorizes the board to enter into Executive Session for the purpose of discussing possible legal actions (*§67-2345 (1)(f)*), issues concerning personnel or agents (*§67-2345 (1)(b)*), or consideration of records exempt from public disclosure (*§67-2345 (1)(d)*). Any resulting action will take place when the board resolves back into regular session.
 - o *Performance review of Callan Associates, general investment consultant (§67-2345(1)(b))*