



DENISE L. NAPPIER
TREASURER

State of Connecticut
Office of the Treasurer

RICHARD D. GRAY
DEPUTY TREASURER

MEMORANDUM

TO: Members of Investment Advisory Council
FROM: Denise L. Nappier, State Treasurer and Council Secretary *D.L.N.*
DATE: April 6, 2016
SUBJECT: Investment Advisory Council Meeting – April 13, 2016

Enclosed is the agenda package for the Investment Advisory Council meeting on Wednesday, April 13, 2016 starting at 9:00 A.M. in the 7th floor conference room.

The following subjects will be covered at the meeting:

- Item 1: Approval of the Minutes of the March 9, 2016 IAC Meeting**
- Item 2: Opening Comments by the Treasurer**
- Item 3: Update on the Market and the CRPTF Performance**

Deborah Spalding, Chief Investment Officer, will provide an update on the capital market environment and will report on the following:

- The CRPTF performance as of February 29, 2016

- Item 4: Report on the status of the Connecticut Arts Endowment Fund**

Christine Shaw, Chief Compliance Officer will report on the status of the Connecticut Arts Endowment Fund.

- Item 5: Presentation by and Consideration of Welsh Carson Anderson Stowe XII, L.P.**

Deborah Spalding, Chief Investment Officer, will provide opening remarks and introduce Welsh Carson Anderson Stowe XII, L.P., a Private Investment Fund opportunity.

- Item 6: Other Business**

- Brief remarks on board effectiveness: John Griswold, Founder and Senior Advisor of Commonfund Institute
- Discussion of the preliminary agenda for the May 11, 2016 IAC meeting

Item 7: Comments by Chair Carol Thomas

Item 8: Executive Session

- Consideration of personnel matters

We look forward to reviewing these agenda items with you at the April 13th meeting.

If you find that you are unable to attend this meeting, please call Katrina Farquhar at (860) 702-3110.

DLN/kf

Enclosures