



DENISE L. NAPIER  
TREASURER

**State of Connecticut**  
Office of the Treasurer  
**MEMORANDUM**

CHRISTINE SHAW  
DEPUTY TREASURER

**TO:** Members of Investment Advisory Council  
**FROM:** Denise L. Nappier, State Treasurer and Council Secretary *DLN*  
**DATE:** March 5, 2014  
**SUBJECT:** Investment Advisory Council Meeting – March 12, 2014

Enclosed is the agenda package for the Investment Advisory Council meeting on Wednesday, March 12, 2014 starting at 9:00 A.M. in the 7<sup>th</sup> floor conference room.

The following subjects will be covered at the meeting:

- Item 1: Approval of the Minutes of the February 11, 2014 IAC Meeting**
- Item 2: Opening Comments by the Treasurer**
- Item 3: Update on the Market and the CRPTF Performance**

Lee Ann Palladino, Chief Investment Officer, will provide an update on the capital market environment and will report on the following:

- The CRPTF performance as of January 31, 2014
- The investment results for the Combined Investment Funds for the quarter ended December 31, 2013
- The CRPFT Watch List
- The Connecticut Horizon Fund Review as of December 31, 2013

- Item 4: Alternative Investment Fund Review as of December 31, 2013**

Terrence Purcell, Principal Investment Officer, will report on the performance of the Alternative Investment Fund for the quarter ended December 31, 2013.

- Item 5: Private Investment Fund Review as of September 30, 2013**

Terrence Purcell, Principal Investment Officer, will report on the performance of the Private Investment Fund for the quarter ended September 30, 2013.

- Item 6: Real Estate Fund Review as of September 30, 2013**

Cherie Santos-Wuest, Principal Investment Officer, will report on the performance of the Real Estate Fund for the quarter ended September 30, 2013.

**Item 7: Short-Term Investment Fund Review as of December 31, 2013**

Michael Terry, Principal Investment Officer, will report on the performance of the Short-Term Investment Fund for the quarter ended December 31, 2013.

**Item 8: Report on Corporate Governance**

Francis Byrd, Assistant Treasurer – Policy, will review corporate governance activities for the quarters ended September 30, 2013 and December 31, 2013

**Item 9: Other Business**

- Discussion of the preliminary agenda for the April 9, 2014 IAC meeting

**Item 10: Comments by the Chair**

We look forward to reviewing these agenda items with you at the March 12<sup>th</sup> meeting.

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

DLN/kf

Enclosures