

# NEBRASKA INVESTMENT COUNCIL

## AGENDA

December 10, 2020

**Location:** 1526 K Street Building, 4<sup>th</sup> Floor  
Conference Room D  
Lincoln, NE

**Time:** 8:30 a.m. NIC meeting (includes a working lunch)

**8:30 a.m.**

1. a. Advise the Public that the Open Meetings Laws Apply  
b. Council Member Roll Call
2. Approval of Minutes of [September 10, 2020 Meeting](#)
3. Chair's Comment
4. Discuss Legal Matters (Closed Session)
5. Investment Performance Report  
Max Kotary, Partner, Aon
  - a. 3<sup>rd</sup> Quarter 2020 Performance – [Short Dashboard](#)
  - b. 3<sup>rd</sup> Quarter 2020 Performance – [Dashboard](#)
  - c. 2<sup>nd</sup> Quarter 2020 [Alts Performance Summary](#)
  - d. [DB Plan Volatility vs Peer Public Funds](#)
  - e. [Q3 2020 Fixed Income](#)
6. Real Estate Portfolio Performance  
Chae Hong, Partner, Aon
  - a. 2<sup>nd</sup> Quarter 2020 Performance – [Real Estate Review](#)
7. Real Estate Commitment  
JoLynn Winkler, Senior Portfolio Manager and Chae Hong, Partner, Aon  
Todd Liker, Co-Portfolio Manager Real Estate Opportunities, Oaktree
  - a. Oaktree Fund VIII – [Staff Memo](#)
  - b. Oaktree Fund VIII – [Aon Memo](#)
  - c. Oaktree Fund VIII – [Aon Investment Summary](#)
  - d. Oaktree VIII – [Presentation](#)
8. Real Estate Commitment  
JoLynn Winkler, Senior Portfolio Manager and Chae Hong, Partner, Aon  
Al Rabil, Co-founder, Managing Partner & CEO and Cade McNown, Senior Managing Director, Kayne Anderson Real Estate
  - a. Kayne Anderson Fund VI – [Staff Memo](#)
  - b. Kayne Anderson Fund VI – [Aon Memo](#)
  - c. Kayne Anderson Fund VI – [Aon Investment Summary](#)
  - d. Kayne Anderson Fund VI – [Presentation](#)
9. State Farm 529 Savings Plan – Bank Savings Option  
JoLynn Winkler, Senior Portfolio Manager
  - a. State Farm 529 Savings Plan – [Staff Memo](#)

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10. Enable Program Manager  
State Treasurer John Murante and Assistant State Treasurer Rachel Biar, State Treasurer's Office  
John Schembari, Partner, Kutak Rock, LLP
  - a. Enable – [State Treasurer Murante Memo](#)
  - b. Enable Program Manager – [Presentation](#)
11. Investment Policy Amendment and Operating Investment Pool Update  
Joe Spitznagel, Portfolio Manager
  - a. [Policy Change for Agricultural, Aeronautics, OIP, and Healthcare](#)
12. State and County Equal Retirement Benefit Funds Policy Amendment  
Michael Walden-Newman, SIO
  - a. [Staff Memo, Policy Changes, and Revision](#)
13. [Audit Committee Report](#)  
Richard DeFusco, Chair of the Audit Committee
14. Fixed Income Review  
JoLynn Winkler, Senior Portfolio Manager and Chris Sanders, Investment Analyst
15. Council Administrative Report  
Michael Walden-Newman, SIO
  - a. [Action Plan](#)
  - b. [Budget Report](#)
  - c. [Securities Lending 3<sup>rd</sup> Quarterly Report](#)
16. Public Comment Related to the December 10, 2020 Agenda
17. Next Meeting – Thursday, February 11, 2021, 1526 K Street, Conf. Room D, Lincoln, NE
18. Other Business
19. Adjourn

1. It is the intention of the Council to take up the items on the agenda in sequential order. However, the Council reserves the right to take up matters in a different order to accommodate the schedules of members and presenters or for other reasons.
2. The Council may enter closed session at any time during the meeting, in accordance with the Nebraska Open Meetings Act, even though the closed session is not indicated on the agenda.