

NEBRASKA INVESTMENT COUNCIL

AGENDA

February 8, 2018

Location: 1526 K Street Building, 4th Floor
Conference Room D
Lincoln, NE

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

1. Advise the Public that the Open Meetings Laws Apply
2. Council Member Roll Call
3. Approval of Minutes of [November 20, 2017 Meeting](#)
4. Chair's Comment
5. Investment Policies
Michael Walden-Newman, SIO, Chris Heinrich, Legal Counsel, and
Max Kotary, Partner, Aon Hewitt
 - a. [Defined Benefit Plans – School, State Patrol, and Judges](#)
 - b. [Cash Balance Benefits Plans – State and County](#)
 - c. [Omaha School Employees – \(OSERS\)](#)
 - d. [Operating Investment Pool – \(OIP\)](#)
 - e. [General Endowments](#)
 - f. [Health Care Endowment](#)
 - g. [Aeronautics Trust](#)
 - h. [Agricultural Development Trust](#)
 - i. [Excess Liability Fund](#)
 - j. [Governance Policy](#) including:
 - Statement of Investment Philosophy
 - Relationships and Responsibilities
 - Code of Ethics, Policy on Conflicts of Interest
 - Council Procedures
 - Fiduciary Management of Risk
 - Advocacy
 - Committees of the Council
 - k. [Administrative Policy](#) including:
 - Placement Agents
 - Commission Recapture
 - Soft Dollar/ Brokerage Policy
 - Proxy Voting Policy
 - Derivatives Policy
 - Securities Lending Policy
 - Securities Litigation Policy

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6. Private Equity Portfolio
Bruce Ingram, Partner, Aon Hewitt
 - a. [Private Equity Pacing](#)
 - b. [Resolute IV](#) – Staff
 - c. [Resolute IV](#) – Aon
 - d. [The Jordan Company Resolute Fund IV](#)

7. State Farm College Savings Plan
Update and Investment Recommendation
Corey Schieler, CFA, Director, State Farm Mutual Funds
Deborah Goodkin, Managing Director, First National Bank
Stacy Auman, CFA, Director, First National Bank
 - a. [State Farm Strategic Update](#)
 - b. [Investment Recommendation](#)

8. [De-mystifying Derivatives](#)
Michael Chandra, Senior Vice President and Sasha Talcott, Vice President, PIMCO

9. Audit Committee Report
Richard DeFusco, Chair of the Audit Committee

10. [Private Credit Project](#)
Joe Jurich, Deputy SIO and Chris Sanders, Back Office Manager

11. Council Administrative Report
Michael Walden-Newman, SIO
 - a. [Budget Report](#)
 - b. [Action Plan](#)
 - c. [Securities Lending Quarterly Report](#)
 - d. Legislative Update

12. Public Comment Related to the February 8, 2018 Agenda

13. Next Meeting – Thursday, March 22, 2018, 1526 K Street Building, 4th Floor, Conference Room D

14. Other Business

15. Adjourn

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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.