



DENISE L. NAPPIER
TREASURER

State of Connecticut
Office of the Treasurer

CHRISTINE SHAW
DEPUTY TREASURER

MEMORANDUM

TO: Members of Investment Advisory Council
FROM: Denise L. Nappier, State Treasurer and Council Secretary *DNL*
DATE: May 6, 2015
SUBJECT: Investment Advisory Council Meeting – May 13, 2015

Enclosed is the agenda package for the Investment Advisory Council meeting on Wednesday, May 13, 2015 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 11, 2015 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 February 28, 2015 and March 31, 2015

- Item 4:** Presentation by and Consideration of the In-State Mandate

Terrence Purcell, Principal Investment Officer, will provide opening remarks and introduce the following firms that will present for the In-State Mandate, a Private Investment Fund opportunity:

- Nutmeg Opportunities Fund II, LLC
- Constitution Fund V, LLC
- Connecticut Growth Capital, LLC

- Item 5:** Presentation by and Consideration of the Semi-Finalists for the Private Investment Fund Consultant Search

Terrence Purcell, Principal Investment Officer, will provide opening remarks and introduce the following firms that will present for the Private Investment Fund Consultant:

- Franklin Park Associates, LLC
- StepStone Group, LP
- TorreyCove Capital Partners, LLC

Item 6: Report on Corporate Governance

Laura Jordan, Assistant Treasurer – Policy, will review corporate governance activities for the quarter ended December 31, 2014.

Item 7: Other Business

- Discussion of the preliminary agenda for the June 10, 2015 IAC meeting

Item 8: Comments by the Chair

Item 9: Executive Session

- Consideration of personnel matters

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

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

DLN/kf

Enclosures