



DENISE L. NAPIER  
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  
**DATE:** June 3, 2015  
**SUBJECT:** Investment Advisory Council Meeting – June 10, 2015

Enclosed is the agenda package for the Investment Advisory Council meeting on Wednesday, June 10, 2015 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 May 13, 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 April 30, 2015
- The investment results for the Combined Investment Funds for the quarter ended March 31, 2015
- The Connecticut Horizon Fund Review as of March 31, 2015

- Item 4:** Presentation by and Consideration of Covenant Apartment Fund VIII, L.P.

Cherie Santos-Wuest, Principal Investment Officer, will provide opening remarks and introduce Covenant Apartment Fund VIII, L.P., a Real Estate Investment Fund opportunity

- Item 5:** Real Estate Fund Review as of December 31, 2014

Cherie Santos-Wuest, Principal Investment Officer, will report on the performance of the Real Estate Fund for the quarter ended December 31, 2014

**Item 6: Presentation by and Consideration of ArcLight Energy Partners Fund VI, L.P.**

Terrence Purcell, Principal Investment Officer, will provide opening remarks and introduce ArcLight Energy Partners Fund VI, L.P., an Alternative Investment Fund opportunity

**Item 7: Alternative Investment Fund Review as of March 31, 2015**

Terrence Purcell, Principal Investment Officer, will report on the performance of the Alternative Investment Fund for the quarter ended March 31, 2015

**Item 8: Private Investment Fund Review as of December 31, 2014**

Terrence Purcell, Principal Investment Officer, will report on the performance of the Private Investment Fund for the quarter ended December 31, 2014

**Item 9: Report on the CRPTF Compliance Policy for Implementation of Statutory Investment Restrictions**

Shelagh McClure, Director of Compliance, will provide information on the CRPTF Compliance Policy for Implementation of Statutory Investment Restrictions

**Item 10: Other Business**

- Discussion of the preliminary agenda for the July 8, 2015 IAC meeting

**Item 11: Comments by the Chair**

We look forward to reviewing these agenda items with you at the June 10<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