



DENISE L. NAPPIER  
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 *D.L.N.*  
**DATE:** June 4, 2014  
**SUBJECT:** Investment Advisory Council Meeting – June 11, 2014

Enclosed is the agenda package for the Investment Advisory Council meeting on Wednesday, June 11, 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 May 14, 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 April 30, 2014
- The investment results for the Combined Investment Funds for the quarter ended March 31, 2014
- The CRPFT Watch List
- The Connecticut Horizon Fund Review as of March 31, 2014

- Item 4:** Presentation by and Consideration of Starwood Distressed Opportunity Fund X

Cherie Santos-Wuest, Principal Investment Officer, will provide opening remarks and introduce Starwood Distressed Opportunity Fund X, a Real Estate Fund opportunity.

- Item 5:** Alternative Investment Fund Review as of March 31, 2014

Terrence Purcell, Principal Investment Officer, will report on the performance of the Alternative Investment Fund for the quarter ended March 31, 2014.

- Item 6:** Private Investment Fund Review as of December 31, 2013

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

**Item 7: Short-Term Investment Fund Review as of March 31, 2014**

Michael Terry, Principal Investment Officer, will report on the performance of the Short-Term Investment Fund for the quarter ended March 31, 2014.

**Item 8: 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 9: Report on Corporate Governance**

Laura Jordan, Interim Assistant Treasurer – Policy, will review corporate governance activities for the quarters ended March 31, 2014.

**Item 10: Other Business**

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

**Item 11: Comments by the Chair**

We look forward to reviewing these agenda items with you at the June 11<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