

[tentative]

A G E N D A

SOUTH DAKOTA INVESTMENT COUNCIL

South Dakota Investment Office
4009 West 49th Street, 3rd Floor
Sioux Falls, South Dakota
June 21 & 22, 2016

Tuesday, June 21, 2016

- 1) Roll Call – 1p.m.
- 2) Minutes (4/19/16 & 5/12/16 meetings)
- 3) Starwood Global Opportunity Fund XI *
 - (a) Christopher Graham, Sr Managing Director, Head US Acquisitions
Lanhee Yung, Managing Director, Global Head of Investor Relations
 - (b) Council Discussion
- 4) Investment Update
- 5) Iran Divestiture – Update
- 6) Higher Education Savings Program – Update
- 7) Compensation Committee Update – David Hillard, Chair
LRC Executive Board meeting review
- 8) Audit Committee Update – Steve Kirby, Chair
- 9) Lone Star Distressed Real Estate * 3 p.m.
John Grayken, Founder
Nick Beevers, Sr Managing Director, Investor Relations & Fundraising
Ben Sarly, Managing Director, Investor Relations & Fundraising
- 10) Asset Allocation *
Cash Flow Fund – Benchmark & Ranges
- 11) Fiscal Year 2018 Budget Request
- 12) Investment Incentive Program Changes – FY 2017

Recess – approx. 5 p.m.

Wednesday, June 22, 2016

Reconvene – 8 a.m.

- 13) Jim Means Acknowledgement

- 14) SDRS Funded Status Update
 Rob Wylie, Executive Director SDRS
 Doug Fiddler, Actuary
 Paul Schrader, Consultant
- 15) Asset Allocation*
 - ◆ SDRS – Benchmarks & Ranges
 - ◆ Asset Category Valuation
 - ◆ Trust Funds – Benchmarks & Ranges
- 16) Election of Officers for FY 2018
- 17) New/Old Business Agenda Items (for future meetings)
- 18) Future Meeting Dates
- 19) Adjournment – approx. 2 p.m.

Note: The Chair may, at his discretion, take agenda items out of the listed order as circumstances dictate.

*A portion or all of this agenda item may be in executive session per SDCL 1-25-10.

FUTURE MEETINGS

August 29, 2016 – Pierre	Investment Council/Executive Board
November 15, 2016 – Sioux Falls	Investment Council
January ??, 2017 – Pierre (or Feb 2, 2017 conf call)	Investment Council/Appropriations Comm
(Date to be determined depending on Appropriations schedule)	
April 18, 2017 – Rapid City	Investment Council
June 6 & 7, 2017 – Sioux Falls	Investment Council
(Subject to change–may try to coordinate with SDRS Board meeting)	

Individuals needing assistance, pursuant to the Americans with Disabilities Act, should contact the SDIC office at 605-362-2820 prior to the meeting to make any necessary arrangements.