

NEBRASKA INVESTMENT COUNCIL
AGENDA
November 17, 2008

Location: Embassy Suites Hotel
1040 P Street
Regent D Conference Room
Lincoln, NE

Time: 7:45 a.m. - NIC photo in Regent D Conference Room
8:30 a.m. - NIC meeting (includes a working lunch)

1. Joint meeting with PERB – 105 minutes
 - a. Advise the public that the Open Meetings Laws apply
 - b. Members roll call
 - c. Introductions and comments by Chairs – 15 minutes
 - d. June 30, 2008, actuarial report on Defined Benefit Plans by Buck Consultants – 25 minutes
 - e. Quarterly Performance Report for retirement plans by Ennis Knupp – 25 minutes
 - i. Chris Riley – Ennis Knupp
 - f. Update on Ennis Knupp from its CEO - 10 minutes
 - i. Steve Cummings
 - g. Discussion by Buck Consultants and Ennis Knupp regarding their expected rates of return and corresponding consequences – 25 minutes
 - h. Joint Boards discussion – 5 minutes

Break – (10:15 am to 10:30 am)

2. Approval of the minutes of the September 30, 2008, meeting – 5 minutes
3. Council member business – 10 minutes
 - a. Chair's comments
4. Audit Report by the Auditor of Public Accounts – 15 minutes
5. Securities Lending update – 30 minutes
6. Real Estate presentations – 60 minutes
7. 3rd Quarter Performance Report for non-retirement plans by Ennis Knupp – 20 minutes
8. Update on Global Equities transition plan and on policy rebalancing – 30 minutes
9. College Savings Plan update – 30 minutes
10. Private Equity 2nd Quarter Performance Report and pacing update - 30 minutes
11. State Investment Officer's report – 30 minutes
 - a. 3rd Quarter Asset Summary Report
 - b. Report on NASIO 2008
 - c. Report on meetings with investment managers
 - d. Proxy Voting Report
 - e. SIO Succession Plan
 - f. Investment Manager Agreements
 - g. Guideline changes
 - h. Agency Budget Report
 - i. 2009-2011 Biennial Budget Request Update
 - j. Action Plan, conferences, and articles
12. Set meeting schedule for 2009 NIC meetings
 - a. Next Meeting – Wednesday, February 18, 2009 – Lincoln, NE

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13. Public Comment related to November 17, 2008, agenda items
14. Adjourn