

INVESTMENT COMMITTEE 2019 GOALS AND OBJECTIVES			
Topic	Activity	Deliverable	Timing
IPS	Finalize outstanding points - CIO Processes and Procedures (e.g. manager hiring and termination policies)	Finalized IPS	3/31/2019
Portfolio Update	Determine frequency of update and format of review - CIO update - Discussion of asset classes per I/O or investment team subset with a certain format - Flash report - Watch list	Process with timeline	3/31/2019
Dashboard	Portfolio measurement (as per IPS) and IC/board dashboard	Dashboard template	6/30/2019
VC strategy	- What do we hope to accomplish in 2019? - What's the timing of completion of the business plan? - Business plan to include: approach to VC exposure, who will be the manager? Internal/external? If external, when does the process start? Coordination with Federated.	VC strategic plan and process, consultant selection process, consultant in place before year end	- 6/30/2019 (plan) - 9/30/2019 (process) - 12/31/2019 (decision)
ESG	Education, goals, and implementation (if any)	Discussion, process and implementation (if any)	12/31/2019
Rebalancing	- During market disruptions. If markets decline or improve by one to two standard deviations, what's the process? - Develop a systematic process that puts in place triggers for discussion at IC and/or board - What do we do with SAA in turbulent times or During exogenous factors? Stay the course?	Discussion, process and implementation (if any)	6/30/2019
Tier 1 & 2	- 3rd leg of the stool = Discount rate. Board level discussion, but has significant impact on IC. - Board retreat discussion: Discount rate process discussion. - Should tiers be managed separately with different SAA? - Philosophy for selecting discount rate for T1 and T2	Output deliverable from strategic planning session	2nd half 2019 to begin discussions
Investment Staff Economies of Scale	- Determine whether there are economies of scale and scope to be had across 2 boards and one staff	Discussion and potential plan for implementation (if any)	6/30/2019