



The Voice for Public Pensions

2010 Annual Conference & Exhibition

FINAL AGENDA

(As of 4/13/2010)

SUNDAY, MAY 2

- 2:00 pm – 6:00 pm CONFERENCE REGISTRATION
Registration Desk 2
- 4:00 pm – 7:00 pm EXHIBITION
Lafite Ballroom 1-6
- 4:00 pm – 5:00 pm EXHIBIT BREAK
Lafite Ballroom 1-6
- 5:00 pm – 7:00 pm WELCOMING RECEPTION
Lafite Ballroom 1-6
Sponsored by Northern Trust

MONDAY, MAY 3

- 6:30 am – 7:45 am BUFFET BREAKFAST
Margaux 1&2
Sponsored by State Street Corporation
- 6:30 am – 2:00 pm CONFERENCE REGISTRATION
Registration Desk 2
- 9:00 am – 2:00 pm EXHIBITION
Lafite Ballroom 1-6
- 7:45 am – 10:35 am FIRST GENERAL SESSION
Lafite Ballroom 5

- 7:45 am Opening Ceremony & NCPERS President’s Annual Report
Thank you to the Las Vegas Firefighters, Local 1285 for providing the honor guard and to Cedric Williams, Fire Captain with the North Las Vegas Fire Department for singing the National Anthem.
- 8:00 am *Welcoming Address*
John Ocegüera, Incoming Nevada State Assembly Speaker
- 8:10 am KEYNOTE
A View from Washington
Morton Kondracke, Executive Editor, *Roll Call*
- 8:55 am *Global Equities: Opportunities and Risks*
George Greig, William Blair & Company
- 9:30 am *The State of The Commercial Real Estate Debt Market*
Ethan Penner, CBRE Capital Partners
- 10:00 am *The Burden of Debt*
Horacio Valeiras, Allianz Global Investors Management Partners
- 10:35 am – 11:00 am EXHIBIT BREAK
Lafite Ballroom 1-6
Sponsored by Milberg LLP
- 11:00 am – 12:00 pm FOUR (4) CONCURRENT BREAKOUT SESSIONS
- Session A**
Lafiteur 1&2
Wake Up! Corporate Executives are Still Robbing You Blind!
Chet Waldman, Wolf Popper LLP
Marshall Bennett, Wolf Popper LLP
- Session B**
Lafite Ballroom 4
The Global View: Converging World Markets
Nigel Emmett, J.P. Morgan Asset Management
- Session C**
Lafite Ballroom 7
Types of Distressed Investing: An in depth Look
Mark Zucker, Dorchester Capital Advisors

Investment Opportunities in Senior Secured Distressed Debt
Tom McDonnell, Babson Capital

Session D

Lafite Ballroom 9

Are Inflation Worries Overblown?

Jeff Morrison, MFS Institutional Advisors

Investing Against Inflation

Frank Benham, Meketa Investment Group

12:20 pm – 1:20 pm

FOUR (4) CONCURRENT BREAKOUT SESSIONS

Session A

Lafleur 1&2

Protecting Our Pensions with Alternative Asset Classes

Rick Miller, Ontario Municipal Employees Retirement System

Session B

Lafite Ballroom 4

Clean Energy

Joost Bergsma, Fortis Investments

Profit in Venture Capital

Walter Schindler, SAIL Venture Partners

How Investing in Renewable Energy Can Benefit Your Portfolio

Mark Austin, Piper Jaffray – Private Capital

Session C

Lafite Ballroom 7

*Achieving True Portfolio Diversification through a
Convergent/Divergent Investment Approach*

Ric Thomas, State Street Global Advisors

Introduction to Managed Futures and FX Investing

Seamus O'Donnchadha, Abbey Capital

Session D

Lafite Ballroom 9

The Case for Long/Short Equity Strategies

Matthew Glaser, Turner Investment Partners

1:30 pm – 2:30 pm

2010-2011 NATIONAL COMMITTEE ELECTION

Lafite Ballroom 5

2:30 pm – 3:30 pm AD HOC COMMITTEE ON STATE ISSUES
Petrus 2

3:00 pm – 5:00 pm **CHARITY RECEPTION**
Margaux 1&2
Please join our corporate members as they host “Full House,” a charitable event to benefit The Public Education Foundation.

You are invited to enjoy an afternoon reception hosted by the following companies: *INVESCO, J.P. Morgan Asset Management, J.P. Morgan Worldwide Security Services, PNC Capital Advisors, Mesirow Financial, Standard & Poor’s, State Street, SSgA, Ullico, Virtus Investment Partners.*

TUESDAY, MAY 4

6:30 am – 8:00 am BUFFET BREAKFAST
Margaux 1&2
Sponsored by Hagens Berman Sobol Shapiro

7:00 am – 2:00 pm CONFERENCE REGISTRATION
Registration Desk 2

9:00 am – 2:00 pm EXHIBITION
Lafite Ballroom 1-6

8:00 am – 10:35 am SECOND GENERAL SESSION
Lafite Ballroom 5

8:00 am 2010 – 2011 National Committee Members Announcement

8:05 am KEYNOTE
Back to the Future: Conventional Investing in a Complex World
Robert Maynard, CIO, Public Employee Retirement System of Idaho

8:50 am *What is the New Normal for Stock Investor?*
David Sowerby, Loomis Sayles & Company

9:25 am *Actuarial Techniques to Manage Pension Risk*
Joe Newton, Gabriel Roeder Smith & Company

10:00 am *National Case Law Update*
Robert D. Klausner, Klausner & Kaufman

10:35 am – 11:00 am

EXHIBIT BREAK
Lafite Ballroom 1-6
Sponsored by Milberg LLP

9:00 am – 1:00 pm

SPOUSE/GUEST PROGRAM
HOOVER DAM TOUR

Named one of the Top 10 Construction Achievements of the 20th Century this guided tour offers ample time for exploring this National Historic Landmark and engineering wonder of the world. You'll watch a short film on the dam's history and construction, stroll through an exhibit gallery and see panoramic views of the Colorado River and Lake Mead, the largest man-made body of water in the Western Hemisphere from the observation deck. Then venture down 500 feet to the observation room in the power plant to view the massive generators (this is optional).

- Registered spouse/guests only.
- Tour departs hotel at 9:00 am and returns by 2:00 pm.
- Space is limited.
- Lunch is not provided.

11:00 am – 12:00 pm

FOUR (4) CONCURRENT BREAKOUT SESSIONS

Session A

Lafleur 1&2

Meeting Expected Return Targets by Allocating Risk to the Right Mix of Factors

Lowell Yura, UBS Global Asset Management

Asset Allocation/ Risk Management – How to Take Risk off the Table While Improving Returns

Richard Charlton, NEPC, LLC

Risk Management – Now More Important than Ever?

Robert Garvy, INTECH

Session B

Lafite Ballroom 4

Affirmative Litigation: Deciding When to Become an Active Litigant and Selecting the Best Course of Action

John Kehoe, Barroway Topaz Kessler Meltzer & Check, LLP

The Importance of Litigation in Protecting Plan Assets: Options and Imperatives

Joseph Rice, Motely Rice LLC

Session C

Lafite Ballroom 7

Understanding the Circle of Health

Speakers: Bonnie Summers, BlueCross BlueShield Association –
National Labor Office

Edith Jardine, National Imaging Associates

Paul Urick, FutureScripts

John Napier, Sleep Solutions

Session D

Lafite Ballroom 9

*Monitoring a Securities Lending Program in Today's Post-Crisis
Environment*

Josh Lavender, J.P. Morgan

Increasing Transparency in Securities Lending

Craig Lazzara, Standard & Poor's Indices

12:20 pm – 1:20 pm

FOUR (4) CONCURRENT BREAKOUT SESSIONS

Session A

Lafleur 1&2

Institutional Investors' Current Appetite for Real Estate

Steve Walker, Principal Global Investors

Public vs. private real estate: Which is the REIT way to go?

Joe Betlej, Advantus Capital

Session B

Lafite Ballroom 4

Global Multi-sector Credit – Extending the Efficient Frontier

Terry Moore, T. Rowe Price

Why Credit Matters

Colleen Denzler, Janus Capital Group

Session C

Lafite Ballroom 7

Trustee Decision Making and Members' Money

Robert Podgorny, Dow Jones

Alan Greenwald, Dow Jones

Valuing Assets for Actuarial Purposes: What's the Right Thing to Do?

David Driscoll, Buck Consultants

**Session D
Lafite Ballroom 9**

ADMINISTRATORS OPEN FORUM

Moderator: Richard Tettamant, Dallas Police and Fire Pension Fund

Recognizing the need for small plan administrators to meet and discuss issues with peers who have similar challenges and opportunities, this session will be devoted to the needs of municipal and county public plan administrators and staff. This session, which will be moderated by a city pension administrator, will allow attendees to ask questions, discuss issues related to their funds, and learn how others are addressing mutual concerns.

- 1:30 pm – 5:00 pm NETWORKING AND INFORMATION SHARING
- 1:30 pm – 2:30 pm 2010 – 2011 NATIONAL COMMITTEE EXECUTIVE BOARD ELECTIONS
Palmer 1&2
- 2:30 pm – 3:30 pm NCPERS EXECUTIVE BOARD MEETING
(Immediately following the board elections)
Montrachet 1&2

WEDNESDAY, MAY 5

- 6:30 am – 8:00 am BUFFET BREAKFAST
Margaux 1&2
- 7:30 am – 12:00 pm CONFERENCE INFORMATION DESK
Registration Desk 2
- 8:00 am – 10:35 am THIRD GENERAL SESSION
Lafite Ballroom 5
- 8:00 am 2010 – 2011 Executive Board Members Announcement
- 8:05 am KEYNOTE
Critical Condition: How to Fix America's Ailing Health Care
Dan L. Crippen, Former Director, Congressional Budget Office.
- 8:50 am *The Advantages of Creating a Retiree Medical Trust*
Shana Saichuck, Saichuck Law Firm

- 9:25 am *The Investment Implications for a Retiree Medical Trust*
Gerard V. Tamparong, Payden & Rygel Investment Management
- 10:00 am *GASB's Game-Changer - How Accounting Rule Changes Could Affect your System*
Paul Angelo, The Segal Company
- 10:35 am – 11:00 am REFRESHMENT BREAK
Sunset Terrace
Sponsored by Milberg LLP
- 11:00 am – 12:00 pm FOUR (4) CONCURRENT BREAKOUT SESSIONS
- Session A**
Lafleur 1&2
Challenges of Small Pension Plans in the Current Economic Environment
Panel Moderator: John Girard, City of Boca Raton Police & Firefighters' Retirement System
Trustee: Matthew White, City of Boca Raton Police & Firefighters' Retirement System
Investment Consultant: John Pulos, Asset Consulting Group
Investment Manager: Tony Dote, Lazard Asset Management
- Session B**
Lafite Ballroom 4
The Farmland Asset Class
Stephen Kenney, Hancock Agriculture Investment Group
- Master Limited Partnerships (MLPs) – Real Assets/Real Returns for Public Plans*
Erick Conklin, Harvest Fund Advisors
- Session C**
Lafite Ballroom 7
The Immediate Need for Congress to Act on Investor Friendly Legislation
Reed Kathrein, Hagens Berman Sobol Shapiro LLP
Hannah Ross, Bernstein Litowitz Berger & Grossmann LLP

Session D

Lafite Ballroom 9

Popular Delusions and the Madness of Markets

Bill Hackney, Atlanta Capital Management

Fact vs. Perception

Craig Callahan, ICON Advisers

12:20 pm – 1:20 pm

FOUR (4) CONCURRENT BREAKOUT SESSIONS

Session A

Lafleur 1&2

After the Great Recession: Designing Governmental Deferred Compensation Plans in the New World Economy

Roderick Crane, TIAA-CREF

Session B

Lafite Ballroom 4

Why Institutional Investors are Leaving Money on the Table

Atara Hirsch, Abraham Fruchter & Twersky LLP

Session C

Lafite Ballroom 7

Long Term Care Insurance – A Perfect Benefit for PERS

Cathi-Lynne Ames, Genworth Financial

Session D

Lafite Ballroom 9

Enhancing Portfolio Returns by Investing in Convertible Securities

Edward Johnson, Advent Capital Management

1:30 pm – 2:30 pm

NETWORKING LUNCHEON

Margaux 1&2

Drawing for a FREE trip to the NCPERS 2011 Annual Conference!

Sponsored by Buck Consultants

2:30 pm – 5:00 pm

NETWORKING AND INFORMATION SHARING

6:30 pm – 7:30 pm

CLOSING RECEPTION

Sunset Terrace

Sponsored by Wachovia Global Securities Lending, A Wells Fargo Co.

7:30 pm – 10:00 pm

DINNER AND SHOW, FEATURING A “NIGHT WITH LEGENDS”

Lafite Ballroom

THURSDAY, MAY 6

9:00 am – 11:00 am

ANNUAL BUSINESS MEETING
Lafite Ballroom 4