



The Voice for Public Pensions

2011 Annual Conference & Exhibition

FINAL AGENDA

(As of 3/31/2011)

SUNDAY, MAY 22

2:00 pm – 6:00 pm	CONFERENCE REGISTRATION
4:00 pm – 7:00 pm	EXHIBITION
4:00pm – 5:00 pm	EXHIBIT BREAK
4:00pm – 7:00 pm	OPENING RECEPTION Sponsored by Northern Trust

MONDAY, MAY 23

6:30 am – 8:00 am	BUFFET BREAKFAST <i>(Registered attendees only)</i> Sponsored by William Blair & Company
6:30am – 2:00 pm	CONFERENCE REGISTRATION
9:00 am – 2:00 pm	EXHIBITION
8:00 am – 10:30 am	FIRST GENERAL SESSION
	8:00 am -- Opening Ceremony and NCPERS President's Annual Report
	8:30 am -- KEYNOTE ADDRESS Jim Vandehei, Executive Editor and Co-Founder of <i>POLITICO</i>

9:15 am -- *State Panel*

Gary Rainey, Florida Professional Firefighters
Melissa Cropper, Georgetown, OH Federation of Teachers
Richard Abelson, AFSCME Council 48

10:00 am -- *The Changing Face of Public Pension Plans*

Dennis Anosike, Northern Trust

10:30 am – 11:00 am

EXHIBIT BREAK

Sponsored by Hagens Berman Sobol Shapiro LLP

CONCURRENT EDUCATIONAL SESSIONS

11:00 am – 12:00 pm

Session A

Protection vs. Interference - What the New Federal Regulations Mean to Institutional Investors

Speakers: Kevin Lindahl, Fire and Police Pension Association of Colorado

Reed Kathrein, Hagens Berman Sobol Shapiro, LLP

Peter Borkon, Hagens Berman Sobol Shapiro, LLP

Lydia Lee, Lieff, Cabraser, Heimann & Bernstein, LLP

11:00 am – 12:00 pm

Session B

Increased Role of Government and Its Effects on the Markets

Speaker: Michael Maquet, Madison Square Investors

Was Keynes Right? Failing Conventionally and Succeeding Unconventionally in Asset Allocation

Speaker: Scott Wolle, Invesco

11:00 am – 12:00 pm

Session C

Why Emerging Market Equities Offer the Alpha Investors Need

Speaker: Gabriel Wallach, BNP Paribas Investment Partners

Risk and Opportunity in Today's Global, International and Emerging Equity Markets

Speaker: Peter Newell, Vontobel Asset Management, Inc.

11:15 am – 11:45 am

Workshop 1

Investing in Commodities

Speaker: Nicholas Koutsoftas, GE Asset Management

- 12:00 pm – 12:30 pm **Workshop 2**
Liquidity Management
Speaker: Michael Martel, State Street Global Advisors
- 12:20 pm – 1:20 pm **Session A**
A New Day for Corporate Governance
Marlon E. Kimpson, Motley Rice LLC
Peggy J. Wedgworth, Milberg LLP
- 12:20 pm – 1:20 pm **Session B**
Global Fixed Income: Risk & Opportunities
Speaker: Tom Fahey, Loomis, Sayles & Company
- Rethinking Your Traditional Fixed- Income Exposure*
Speaker: Danielle Cassidy, UBS Global Asset Management
- 12:20 pm – 1:20 pm **Session C**
Global Real Estate Investing: Traversing Unfamiliar Terrain
Speaker: Joshua Daitch, Mesirow Financial
- The Future of Real Estate Investing in a Volatile and Uncertain World: How to Create a Low-Risk Investment Strategy for Public Pension Plans*
Speaker: Stanley Iezman, American Realty Advisors
- 12:45 pm – 1:15pm **Workshop 3**
Public Pension Obligations: Are They as Big as Some Say They Are?
Speaker: Piotr Krekora, Gabriel, Roeder, Smith & Company
- 1:30 pm – 2:30 pm 2011–2012 NATIONAL COMMITTEE ELECTION
- 2:30 pm – 3:30 pm AD HOC COMMITTEE ON STATE ISSUES
- 3:00 pm – 5:00 pm NCPERS CHARITY RECEPTION
- 5:30 pm – 7:30 pm LOOMIS SAYLES & COMPANY RECEPTION
All registered attendees welcome

TUESDAY, MAY 24

6:30 am – 8:00 am

BUFFET BREAKFAST

(Registered attendees only)

Sponsored by William Blair & Company

7:00 am – 2:00 pm

CONFERENCE REGISTRATION

9:00 am – 2:00 pm

EXHIBITION

8:00 am – 12:00 pm

REGISTERED SPOUSE/GUEST PROGRAM

Everglades Safari Tour

Interest in Florida's Everglades – its unspoiled beauty and wildlife – is at an all-time high. This natural wonder has fast become a “must see” tour.

Get set for a thrill-a-minute on the best airboat ride in the Glades. A cadre of professional tour guides equipped with a fleet of modern, safe airboats will lead you through winding trails, past the homes of gators and birds galore, to an ancient Seminole Island. It's a picture-taking paradise.

After the airboat ride, you will have free time in which to experience some of the park's other attractions – the Alligator & Wildlife Nature Show, Gator Island, and the Jungle Trail, which features an observation platform and exhibits.

8:00 am – 10:30 am

SECOND GENERAL SESSION

8:00 am -- 2011–2012 National Committee Members
Announcement

8:05 am -- KEYNOTE ADDRESS

David Altig, Senior Vice President and Director of Research,
Federal Reserve Bank of Atlanta

8:50 am -- *Global Perspective of Alternative Assets: Risks and Rewards*

Michael Nobrega, Ontario Municipal Employees Retirement
System (OMERS)

9:30 am -- *Can we grow out of the Great Recession?*

David Kelly, J.P. Morgan Funds

10:00 am -- *Current Trends in Public Fund Fiduciary Liability and How to Protect Yourself*

Daniel Aronowitz, Ullico Casualty Company

10:30 am – 11:00 am EXHIBIT BREAK
Sponsored by Janus Capital Group

CONCURRENT EDUCATIONAL SESSIONS

11:00 am – 12:00 pm **Session A**
A Primer for Investment Trustees
Speaker: Tom Richards, Nuveen Investments

11:00 am – 12:00 pm **Session B**
Are Recent Court Decisions Increasing the Risk of Your Fund's Investments? What you and your fund advisors need to know about these new risks to certain securities.
Speakers: Chet Waldman, Wolf Popper
Marshall Bennett, Wolf Popper

11:00 am – 12:00 pm **Session C**
The Farmland Asset Class
Speaker: Stephen Kenney, Hancock Agricultural Investment Group

A History of Institutional Investment in Timberland
Speaker: James McBride, RMK Timberland Group

11:15 am – 11:45 am **Workshop 1**
The Public Employee Pension Transparency Act – Transparency or Opacity?
Speaker: Terren Magid, Bingham McHale

12:00 pm – 12:30 pm **Workshop 2**
Best Practices for Designing and Implementing a Securities Lending Program
Speaker: Joshua Lavender, J.P. Morgan

12:20 pm – 1:20 pm **Session A**
Ownership and Opportunity
Speaker: Leon Kamhi, Hermes Investment Management

The Role of Institutional Investors in Policing Corporate Mergers and Acquisitions
Speakers: Mark Lebovitch, Bernstein Litowitz Berger & Grossmann
Tony Gelderman, Bernstein Litowitz Berger & Grossmann

- 12:20 pm – 1:20 pm **Session B**
Mistakes Actuaries Make: How to Ensure Your Plan’s Funding Is Sound
 Speaker: Greg Stump, EFI Actuaries
- 12:20 pm – 1:20 pm **Session C**
Inflation–Hedging Strategies: Overview and Implementation
 Speaker: Erik Knutzen, NEPC
- 12:20 pm – 1:20 pm **Session D**
ADMINISTRATORS’ OPEN FORUM
 Moderator: Richard Tettamant, Dallas Police and Fire Pension Fund
 In response to the need for administrators of small plans to meet and discuss issues with peers who have similar challenges and opportunities, this session will be devoted to 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.
- 12:45 pm – 1:15 pm **Session E**
A Decade in Transition
 Speaker: Adam Esposito, ConvergeEx Group
- 1:30 pm – 2:30 pm 2011–2012 NATIONAL COMMITTEE EXECUTIVE BOARD ELECTIONS
- 2:30 pm – 3:30 pm NCPERS EXECUTIVE BOARD MEETING
- 1:30 pm – 5:00 pm NETWORKING AND INFORMATION SHARING

WEDNESDAY, MAY 25

- 6:30 am – 8:00 am **BUFFET BREAKFAST**
(Registered attendees only)
Sponsored by William Blair & Company
- 7:30 am – 12:00 pm **CONFERENCE INFORMATION DESK**
- 8:00 am – 10:35 am **THIRD GENERAL SESSION**

8:00 am -- 2011–2012 Executive Board Members Announcement

8:05 am -- KEYNOTE ADDRESS

Donna Shalala, President, University of Miami and Former Secretary of Health and Human Services

8:50 am -- *Fiduciary Duty and Corporate Governance: Is There a Fiduciary Duty to Engage in Corporate Governance Issues?*

William Sokol, Weinberg, Roger & Rosenfeld

9:30 am -- *Is a Promise Still a Promise in the 21st Century?*

Robert D. Klausner, Klausner & Kaufman

10:00 am -- *Retirement Security for All*

Speaker: Hank Kim, NCPERS

10:30 am – 11:00 am

REFRESHMENT BREAK

CONCURRENT EDUCATIONAL SESSIONS

11:00 am – 12:00 pm

Session A

The Future of Healthcare Benefits in the Wake of Healthcare Reform

Speakers: Bill Robinson, Gallagher Benefit Services
Sally Crum Wineman, Gallagher Benefit Services

11:00 am – 12:00 pm

Session B

Power to the Stockholders: A Call to Arms

Speaker: Stanley Bernstein, Bernstein Liebhard LLP

Lehman Brothers in Context: A Case Study

Speaker: John Kehoe, Barroway Topaz Kessler Meltzer & Check

11:00 am – 12:00 pm

Session C

REITs: Poised for Dividend Growth

Speaker: Lowell Bolken, Advantus Capital Management

Residential Real Estate: A New Institutional Asset Class

Speaker: Craig Lazzara, Standard & Poor's

12:20 pm – 1:20 pm

Session A

Determining and Defending Your Assumed Rate of Return

Speakers: David Driscoll, Buck Consultants
Kai Petersen, Buck Consultants

12:20 pm – 1:20 pm

Session B

Growth Capital: Challenges and Opportunities

Speaker: Walter Schindler, SAIL Venture Partners

The Investment Opportunities in Clean Energy

Speaker: Mark Austin, North Sky Capital

12:20 pm – 1:20 pm

Session C

Is Your Portfolio as Diversified as You Think?

Speaker: Jason Vaillancourt, Putnam Investments

Toward a New Asset Allocation: Economic Regime Management

Speaker: Stephen McCourt, Meketa Investment Group

1:30 pm – 2:30 pm

NETWORKING LUNCHEON

Win a **FREE** trip to the NCPERS 2012 Annual Conference in New York City.

2:30 pm – 5:00 pm

NETWORKING AND INFORMATION SHARING

6:30 pm – 7:30 pm

CLOSING RECEPTION

7:30 pm – 10:00 pm

DINNER AND SHOW, FEATURING “*LATIN FEVER*”

Come south of the border, where music and dance are the breath of life! Join us as colorfully costumed dancers salsa, merengue, and cha-cha the night away to the dynamic Latin rhythms of *Caliente Topical*. This show is sure to get you out of your seat!

THURSDAY, MAY 26

9:00 am – 10:00 am

ANNUAL BUSINESS MEETING