



*The Voice for Public Pensions*

## **2012 Annual Conference & Exhibition**

Hilton New York Hotel  
New York, NY

### **FINAL AGENDA**

As of May 1, 2012 and subject to change

#### **SUNDAY, MAY 6**

- 2:00 p.m.–6:00 p.m. CONFERENCE REGISTRATION  
2<sup>nd</sup> Floor Promenade
- 4:00 p.m.–7:00 p.m. EXHIBITION  
Americas Hall 1
- 4:00 p.m.–7:00 p.m. WELCOMING RECEPTION  
Americas Hall 1  
**Sponsored by Labaton Sucharow LLP**

#### **MONDAY, MAY 7**

- 6:30 a.m.–8:00 a.m. BUFFET BREAKFAST  
Rhineland Gallery  
**Sponsored by William Blair & Company**
- 6:30 a.m.–2:00 p.m. CONFERENCE REGISTRATION  
2<sup>nd</sup> Floor Promenade
- 9:00 a.m.–2:00 p.m. EXHIBITION  
Americas Hall 1
- 8:00 a.m.–10:30 a.m. FIRST GENERAL SESSION  
Grand Ballroom
- 8:00 a.m.  
Opening Ceremony & NCPERS President's Annual Report
- 8:30 a.m.  
Keynote Address by John C. Liu, Comptroller, City of New York

9:05 a.m.

*Panel Discussion on Investing in Infrastructure*

Sonia Axter, Ullico Investment Company

Michael Musuraca, Consultant on Pension Issues

Rick Miller, OMERS

9:50 a.m.

*Retirement Plan Changes: Putting Corporate America's Experience to Work for Public Plans*

Patrick Quenan, Aon Hewitt

10:30 a.m.–11:00 a.m.

EXHIBIT BREAK

Americas Hall 1

## CONCURRENT EDUCATIONAL SESSIONS

11:00 a.m.–12:00 p.m.

**Session A/Sutton North**

*Credit Rating after the Financial Crisis: Implications of Dodd-Frank*

Michael Stocker, Labaton Sucharow

Charley Cooper, State Street Global Markets

Eric Kolchinsky, The Kolchinsky Group

Lisa Lindsley, AFSCME

11:00 a.m.–12:00 p.m.

**Session B/Sutton Center**

*New Investment Ideas*

Stephen Derkash, UBS Global Asset Management

Stephanie Braming, William Blair & Company

11:00 a.m.–12:00 p.m.

**Session C/Sutton South**

*Latest Chapter in the Grand Frauds of the 21<sup>st</sup> Century*

Marshall Bennett, Wolf Popper

Chet Waldman, Wolf Popper

Mark Lebovitch, Bernstein Litowitz Berger & Grossmann

12:20 p.m.–1:20 p.m.

**Session A/ Sutton North**

*Pension Fund Administration 2012: Securities Regulation, Fiduciary Duty Litigation and Private Securities Litigation*

Matthew Fornshell, Ice Miller

Pamela Tikellis, Chimicles & Tikellis

Darren Check, Kessler Topaz Meltzer & Check

12:20 p.m.–1:20 p.m.

**Session B/Sutton Center**

*Fiduciary Liability Insurance Programs*

Karen Graham, Arthur Gallagher Risk Management Services

William Cavanagh, Ullico Inc.

- 12:20 p.m.–1:20 p.m.      **Session C/Sutton South**  
*Managing Through Manic-Depressive Markets*  
 Scott Ayres, The Northern Trust Company  
 Rumi Masih, BNY Mellon
- 1:30 p.m.–2:30 p.m.      NATIONAL COMMITTEE ELECTION  
 Grand Ballroom
- 2:30 p.m.–3:30 p.m.      AD HOC COMMITTEE ON STATE ISSUES  
 Gramercy Ballroom  
*\*This meeting is open to all conference attendees interested in discussing issues going on in their State.*

**TUESDAY, MAY 8**

- 6:30 a.m.–8:00 a.m.      BUFFET BREAKFAST  
 Rhinelander Gallery  
**Sponsored by William Blair & Company**
- 7:00 a.m.–2:00 p.m.      CONFERENCE REGISTRATION  
 2<sup>nd</sup> Floor Promenade
- 9:00 a.m.–2:00 p.m.      EXHIBITION  
 Americas Hall 1
- 8:00 a.m.–12:00 p.m.      SPOUSE/GUEST PROGRAM  
***Historic New York & National 9/11 Memorial Tour***
  - Registered spouses/guests only. Please bring your name badge.
  - Tour departs hotel at 8:00 a.m. and returns by 12:00 p.m.
  - Space is limited to the first one hundred attendees.
  - Please sign up at registration.
  - Lunch is not provided on this tour.
- 8:00 a.m.–10:30 a.m.      SECOND GENERAL SESSION  
 Grand Ballroom
- 8:00 a.m.  
 Announcement of 2012–2013 National Committee Members
- 8:05 a.m.  
 Keynote address by Thomas P. DiNapoli, Comptroller, New York State

8:40 a.m.  
*The Global Economic Outlook*  
Joseph Carson, AllianceBernstein

9:15 a.m.  
*Panel Discussion on Actuarial Assumptions*  
Greg Stump, EFI Actuaries  
David Driscoll, Buck Consultants  
Kai Petersen, Buck Global Investment Advisors  
David Kausch, Gabriel, Roeder, Smith & Company

10:00 a.m.  
*Uncertain Decisions in Uncertain Times*  
Robert Klausner, Klausner Kaufman Jensen & Levinson

10:30 a.m.–11:00 a.m.      EXHIBIT BREAK  
Americas Hall 1

## CONCURRENT EDUCATIONAL SESSIONS

11:00 a.m.–12:00 p.m.      **Session A/Sutton North**  
*The State of Fixed Income Markets and Liquidity Management*  
Robert Deutsch, J.P. Morgan Asset Management  
Sheila Noonan, J.P. Morgan Asset Management  
Rick Sabones, J.P. Morgan Worldwide Securities Services

11:00 a.m.–12:00 p.m.      **Session B/Sutton Center**  
*Workforce 2020: Can the Public Sector compete without DC Plans?*  
David Etheridge, City of Dallas Employee's Retirement Fund

11:00 a.m.–12:00 p.m.      **Session C/Sutton South**  
*Finding Predictable and Sustainable Growth*  
Eddie Ramos, Madison Square Investors  
Tendai Musikavanhu, Old Mutual

12:20 p.m.–1:20 p.m.      **Session A/Sutton North**  
*The Changing Environment for Trustees*  
Cathie Eitelberg, The Segal Company  
Blair Cowper-Smith, OMERS  
Julian Regan, The Marco Consulting Group

12:20 p.m.–1:20 p.m.      **Session B/Sutton Center**  
*Understanding and Utilizing the Low-Volatility Anomaly*  
Ryan Taliaferro, Acadian Asset Management  
Nardin Baker, Guggenheim Investments

- 12:20 p.m.–1:20 p.m.      **Session C/Sutton South**  
*Hedge Funds Beyond 2012*  
 Tim Schuler, Permal Group
- 12:20 p.m.–1:20 p.m.      ADMINISTRATORS’ OPEN FORUM  
 Regent Ballroom  
 Moderator: Richard Tettamant, Dallas Police and Fire Pension Fund
- 1:30 p.m.–2:30 p.m.      NATIONAL COMMITTEE EXECUTIVE BOARD ELECTIONS  
 Gibson Ballroom
- 2:30 p.m.–3:30 p.m.      NCPERS EXECUTIVE BOARD MEETING  
 Clinton Ballroom
- 3:30 p.m. – 5:30 p.m.      NCPERS CHARITABLE FOUNDATION RECEPTION  
 Rhinelander Gallery  
**Reception hosted by the following sponsors:\***

**Gold Sponsors**

Alliance Bernstein  
 Allianz Global Investors Capital  
 J.P. Morgan  
 Labaton Sucharow  
 Mesirow Financial

**Silver Sponsors**

Gallagher Benefit Services  
 William Blair & Company

*List as of 4/10/12*

**WEDNESDAY, MAY 9**

- 6:30 a.m.–8:00 a.m.      BUFFET BREAKFAST  
 Rhinelander Gallery  
**Sponsored by William Blair & Company**
- 7:00 a.m.–2:00 p.m.      CONFERENCE REGISTRATION  
 2<sup>nd</sup> Floor Promenade
- 8:00 a.m.–10:35 a.m.      THIRD GENERAL SESSION  
 Grand Ballroom
- 8:00 a.m.  
 Announcement of 2012–13 Executive Board Members
- 8:05 a.m.  
 Keynote address by Lawrence O’Donnell, Host, “*The Last Word*”

8:50 a.m.  
*Are Public Pension Investment Return Assumptions Achievable?*  
Gary Bruebaker, Washington State Investment Board

9:25 a.m.  
*Retirement Income Security – An Emerging Crisis*  
Bob Garvy, INTECH

10:00 a.m.  
*Retirement Security for All*  
Louis Kosiba, Illinois Municipal Retirement Fund  
Hank Kim, NCPERS

10:30 a.m.–11:00 a.m. REFRESHMENT BREAK  
West Promenade

### CONCURRENT EDUCATIONAL SESSIONS

11:00 a.m.–12:00 p.m. **Session A/Sutton North**  
*Real Estate, is it Still Relevant?*  
William “Todd” Fowler, Mesirow Financial  
Peter Palandjian, Intercontinental Real Estate Corporation  
Meredith Despina, NAREIT

11:00 a.m.–12:00 p.m. **Session B/Sutton Center**  
*Clean Technology – Investing in a Global Evolution*  
Andrew Musters, Robeco & SAM  
Mark Austin, North Sky Capital

11:00 a.m.–12:00 p.m. **Session C/Sutton South**  
*Using the Courts for Your Fund’s Torts*  
Donald Migliori, Motley Rice  
Stanley Bernstein, Bernstein Liebhard

12:20 p.m.–1:20 p.m. **Session A/Sutton North**  
*Benchmarking US Equities: The Total Picture*  
Michael Sullivan, FTSE Americas Inc.

12:20 p.m.–1:20 p.m. **Session B/Sutton Center**  
*Social Media 101: Networking through Facebook and Twitter*  
James Spellos, Meeting U

12:20 p.m.–1:20 p.m.

**Session C/Sutton South**

*Private Equity and Achieving Your Target Return*

Henry Robin, Invesco

Frank Benham, Meketa Investment Group

1:30 p.m.–2:30 p.m.

**NETWORKING LUNCHEON**

Rhineland Gallery

*This is your chance to WIN a FREE trip to NCPERS 2013 Annual Conference.*

6:30 p.m.–7:30 p.m.

**CLOSING RECEPTION**

3<sup>rd</sup> Floor West Promenade

7:30 p.m.–10:00 p.m.

**DINNER AND SHOW, FEATURING “*THOROUGHLY MODERN BROADWAY*”**

Grand Ballroom

**Closing Dinner sponsored by Permal Group**

**THURSDAY, MAY 10**

9:00 a.m.–10:00 a.m.

**ANNUAL BUSINESS MEETING**

Nassau Suite East