

**Oregon Investment Council
Workshop/Retreat
MINUTES
October 27, 2004**

The Oregon Investment Council Meeting/Workshop was called to order at 9:05 a.m. by Gerard Drummond, Chair.

OIC Members Present: Paul Cleary, Gerard Drummond, Randall Edwards and Mark Gardiner.

Staff Present: Jay Fewel, Steve Gruber, Linda Haglund, Norma Harvey, Wei Huang, John Kreft, Perrin Lim, Michael Mueller, Kevin Nordhill, and Ron Schmitz.

Consultants Present: Allan Emkin, Pension Consulting Alliance
Mike Beasley, Strategic Investment Solutions
John Meier, Strategic Investment Solutions

Legal Counsel: D. Kevin Carlson, Oregon Department of Justice

The October workshop was intended to be a forum for the discussion of various investment issues of a general nature. The meeting was not intended to be a business meeting with action items.

List of Presentations/Topics Discussed Include:

1. Transfer Coefficient
Presentation by Ken Kroner, Managing Director of the Advanced Strategies and Research group, Barclays Global Investors
2. Global Investing
3. Opportunistic Fund Allocation
4. Treasury Short Duration Bond Fund
5. Co-investment Strategies
6. Private Equity Benchmark

7. Manager Risk Exposure Measures
8. Fund Governance and Corporate Governance
9. 2005 Meeting Schedule

The discussions identified several areas for staff to conduct additional measures with possible action items for OIC consideration in the future.

The meeting adjourned at 1:45 pm

Respectfully submitted,

Norma Harvey
Investment Coordinator