PFBF Preliminary Agenda
December 11-13, 2011
New Orleans, LA

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| | **Sunday, December 11, 2011** |
| 12:00 | ***PFBF Annual Big Build*** - Continuing our tradition of giving back to the community, participate in a team building event and help others<br>(check back for more details)<br><br>***New Orleans Tour*** - If this is your first trip or if you are a returning visitor, join us in a brief tour of the unique local attractions and learn about the origins of New Orleans |
| 3:00 | **Registration Opens** |
| 4:00 | **Chair Opening Remarks** |
| 4:15 | **Executive Roundtable: The State of Public Pensions Today**<br><br>• Overview of public pension marketplace<br>• Will you be able to meet your liabilities moving forward?<br>• Best approaches to fixing the underfunded liability<br>• Ramifications if pension reform comes to pass<br><br>**Moderator: Hank Kim, Executive Director and Counsel, NCPERS**<br>**Plan Sponsor/Plan Administrator**<br>**Steve Nelsen, Executive Director, Law Enforcement Officers' and Firefighters' Plan 2 Retirement Board**<br>**Union Representative** |
| 5:15 | **Tackling Innovative Approaches to Asset Allocation & Deciding Which to Incorporate into Portfolio Construction**<br><br>• Is the traditional diversification model dead?<br>• New approaches such as dynamic asset allocation and risk parity<br>• What is the future for investing in a low rate environment?<br>**Rhett Humphreys, Partner, NEPC**<br>**Mike Sebastian, Principal, Hewitt EnnisKnupp** |
| 5:45 | *Depart to Networking Event* |
| 6:30 | *Networking Event* |
| | **Monday, December 12, 2011** |
| 8:25 | **Chair Opening Remarks** |
| 8:30 | **Keynote Address: Washington Perspective on Pension Reform**<br>**J. Kevin Pearson, House of Representatives, Louisiana** |
| 9:00 | **Preparing for 2015- How to Create Sustainability Going Forward**<br><br>• Will raising the retirement age, reducing benefits and increasing employee contributions fix the problems<br>• Are you getting the necessary information from your actuary and investment managers<br>• Addressing the challenge of decreasing revenues and increased costs<br><br>**Charles Edwin Chittenden, Principal and Consulting Actuary, Buck Consultants**<br>**Ira Summer, President, Public Pension Professionals** |

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| 9:45 | **Academic Address: "Times of Uncertainty  Result in Great Things  "**<br><br>**Peter Ricchiuti, Director of Research, Tulane University** | | |
| 10:30 | *Networking Break* | | |
| 11:00 | **National Debate: Weighing the Impact of the New GASB Pronouncement**<br>• Pros and cons of the proposal<br>• Does market value provide a more accurate picture of the liability<br>• How to calculate the right actuarial rate for your fund<br><br>**Pro: James J. Rizzo**<br>**Senior Consultant and Actuary**<br>**Gabriel, Roeder, Smith & Company**<br><br>**Con: Andrew Biggs**<br>**Resident Scholar**<br>**American Enterprise Institute** | | |
| 12:00 | **Global Economic Outlook & the Effect on the Future of Public Pension Plans**<br>• Is the global recovery sustainable?<br>• What are the prospects for the major economies and asset classes?<br>• Can emerging markets continue to provide superior returns?<br><br>**Chris Probyn, Chief Economist, State Street Global Advisors** | | |
| 12:30 | Networking Lunch and Speaker Hosted Roundtables- *gain access to a speaker in a smaller setting as you share ideas during lunch*<br>**Max Paterson, Executive Director, TEXPERS**<br>**Bob Stein, Trustee, STRS Ohio** | | |
| | **Choice of One-to-One Meetings**<br>OR<br>**In Depth Executive Working Groups**-*75 minute sessions lead by subject expert. The session will have a 30 minute presentation followed by 1-2 case studies and then 20 minutes of interactive discussion* | | |
| | **Plan Design** | **Investment Trends** | **Risk Mitigation** |
| 1:45 | **Understanding Why Actuarial Rates are in the News**<br>• What is an achievable assumption in the current climate?<br>• Should you lower your assumption for your plan<br>• Best practices for working with the actuaries<br><br>**Leon F. (Rocky) Joyner**<br>**Vice President and Actuary**<br>**Segal** | **What is Your Risk Profile and Does It Match Your Fund Portfolio?**<br><br>• Understanding the importance of risk in your investments<br>• Is your portfolio as diversified as you think?<br>• Formulizing risk management practices such as hiring a Chief Risk Officer, implementing third party risk management system or hiring a risk consultant | **Spotlight on New Regulations for Institutional Investors and the Rights of the Investor**<br><br>• Impact of recent regulations<br>• Update on recent securities lawsuits filed by pension funds<br>• Understanding the impact of the insider trading cases |
| 3:00 | *Networking Break* | | |
| 3:30 | **Plan Redesign: Debating the Pros and Cons of Current Proposals**<br><br>• Is a hybrid approach right for your fund?<br>• Can a DC plan meet your employees needs | **Best Practices for Hedge Fund Investments**<br><br>• Should you hire a Funds of Funds for your hedge fund allocations or invest direct?<br>• Overview of critical due | **Potential Legal Landmines to Avoid While Protecting Your Fund**<br><br>• Due diligence for new  and existing investments<br>• Review of potential liability from securities lending<br>• Threats of potential law suits |

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| | • Case study of funds that have already implemented this changes<br><br>**Lance Weiss**<br>**Senior Consultant**<br>**Gabriel, Roeder, Smith & Company**<br><br>**Daniel Wade**<br>**Consulting Actuary**<br>**Milliman** | diligence areas that need to be evaluated before investment is made<br><br>**Jim Vos**<br>**CEO, Head of Research**<br>**Aksia** | from plan participants<br><br>**Brian Smith**<br>**SVP, National Fiduciary Liability Insurance Practice Leader**<br>**Segal**<br><br>**John Keane**<br>**Executive Director**<br>**Jacksonville Fire and Police Pension Fund** |
| 4:45 | **Oktoberfest Roundtables –***End the day informally as you share off the record war stories about current issues facing public pension plans with your colleagues*<br>○ New Trustee Networking<br>○ Experienced Trustee Networking<br>○ Police and Fire Public Issues<br>**George Merithew, Trustee, City of Omaha Police and Fire Retirement System**<br>○ Debating the Future of Pensions Plans<br>○ HR Issues<br>○ Active vs. Passive Investments<br>○ Understanding the Actuarial Report<br>**Ira Summer, President, Public Pension Professionals** | | |
| 5:45 | *Networking Reception* | | |
| **Tuesday, December 13, 2011** | | | |
| 8:30 | *Continental Breakfast* | | |
| 9:00 | **CIO Roundtable: Debating the Rapidly Changing Investment Landscape for the Next 3-5 Years**<br><br>• How to reduce volatility in the market<br>• New investment classes you should be considering<br>• Will alternative investments provide better returns?<br>• Where are the future returns?<br><br>**Moderator: Eileen L. Neill, CFA, Managing Director, Wilshire Associates**<br>**Carlos Borromeo, Chief Investment Officer, Arkansas Public Employees Retirement System (APERS)** | | |
| 9:45 | **Public Pensions Under Attack- What is the Response?**<br>• **How to create a community outreach program with your local plans to communicate with local public officials**<br>• **How to get the retirees to get the message**<br>• **Conducting market research to gage public opinion**<br>**Max Paterson, Executive Director, TEXPERS**<br>**Frank Jobert, Trustee, Harbor Police Pension System** | | |
| 10:30 | *Networking Break* | | |
| 11:00 | **Success Stories From Public Pension Plans Making Changes for the Long Term**<br>• Managing risk and rewards<br>• Overview of investment strategies<br>• Changing benefits to reduce costs<br>**Bob Stein, Trustee, STRS Ohio** | | |

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| 11:30 | **Should you Work with Newer Managers Rather than Large Established Managers?**<br><br>• How to evaluate new managers<br>• Do newer managers deliver higher returns?<br>• Do the larger managers provide the performance and service that you need?<br>• Creating the proper mix for your plan based on your needs<br>**Gwelda Swilley-Burke , Senior Vice President, Callan** | | |
| 12:15 | **Luncheon** | | |
| | Plan Design | Investment Trends | Risk Mitigation |
| 1:30 | **Consultant Panel: Maximizing the Value of Your Investment Consultant- Are they finding you the best returns?**<br><br>• Determine the level of service necessary<br>• What additional training or advice is available<br>• Should you use a specialized consultant?<br>• Should you consider a new consultant?<br><br>**David Harmston**<br>**Partner and Head of Client Group**<br>**Albourne America LLC** | **Optimizing the Real Estate Portfolio and Mitigating Risk**<br><br>**Meredith Despins, VP Investment Affairs & Investor Education, National Association of Real Estate Investment Trusts (NAREIT)** | **Public Relations 101- Managing the Headlines**<br><br>• Crisis management<br>• How to deal with the press<br>• Understanding new media implications<br><br>**Daniel Gagnier**<br>**Managing Director**<br>**Sard Verbinnen & Co** |
| 2:15 | Making Public Pension Plans Work<br>• Overview of potential solutions<br><br>**Jerry Davis**<br>**Former Chairman- Board of Trustees New Orleans**<br>**Principal of American Pension Professionals** | **How Do You Benchmark Alternative Asset Classes?**<br><br>• Can private equity bring the returns needed?<br>• Are hedge funds the best solution for your fund<br>• What to consider for opportunistic asset classes<br>• Will real estate produce the desired returns you need? | **Evaluating the use of placement agents and 3rd Party Marketers**<br><br>• Review of recent legislation in this area<br>• How to work with outside consultants and avoid the pay to play arena<br>• Advantages that a third party marketer can bring to your fund<br><br>**Chris Tobe**<br>**Trustee for the Kentucky Retirement Systems**<br>**Stable Value Consultants** |
| 3:30 | *Conference Adjourns* | | |