

Pittsburgh Hosts PAPERS 11th Annual Fall Workshop

November 14 –15, 2017
(Tuesday-Wednesday)

The DoubleTree By Hilton Hotel & Suites Pittsburgh Downtown
1 Bigelow Square, Pittsburgh, PA



Pittsburgh's "Golden Triangle" at the confluence of the Allegheny, Monongahela and Ohio Rivers as viewed from the heights of nearby Mt. Washington.



Pennsylvania Association of Public Employee Retirement Systems

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11th Annual Fall Workshop Program Agenda

As of 11/10/2017 – final

The DoubleTree By Hilton Hotel & Suites Pittsburgh Downtown
 1 Bigelow Square, Pittsburgh, PA

Tuesday, November 14, 2017

- 8:30 a.m. - 9:00 a.m. **Board/Corporate Advisory Committee Registration.... Three Rivers Upper Foyer**
- 9:00 a.m.-11:30 a.m. **Board/Corporate Advisory Committee Meeting..... Scranton Room**
- 11:00 a.m.- 5:00 p.m. **General Conference Registration..... Three Rivers Upper Foyer**
- 12:00 p.m.- 5:00 p.m. **Platinum & Gold Sponsor Exhibits Three Rivers Lower Foyer**
- 12:30 p.m.- 1:30 p.m. **Opening Luncheon Monongahela Room**

All workshop sessions take place in the Allegheny-Ohio Rooms.

- 1:45 p.m.- 2:30 p.m. **Real Estate & REITs in Pension Portfolios**
 Speakers.....Meredith Despins, *NAREIT*
Andy Rubin, *Fidelity Institutional Asset Management*

As investors contemplate adding or increasing exposure to commercial real estate, they should know that REITs and publicly traded real estate securities offer meaningful advantages as a way of obtaining that exposure. REITs are a high utility asset in institutional investment providing investors with an investment in the real estate asset class; an efficient way to gain global real estate exposure; and when combined with private real estate investments, REITs can play an important risk management role.

- 2:30 p.m.- 2:45 p.m. **Beverage Break**

- 2:45 p.m.- 3:30 p.m. **Are You Experienced? Actuary Studies**
 Moderator.....Charles Friedlander, *Municipal Finance Partners*
 Timothy DeFoor, *Dauphin County Controller*
 Ben Holland, *Butler County Controller*

A member panel discussing experience actuary studies.

- 3:30 p.m.- 4:15 p.m. **The Recent Wave of Healthcare Sector Misconduct:
 Assessing the Fallout for Institutional Investors**
 Speaker Hannah Ross, *Bernstein Litowitz Berger & Grossmann*

An overview of recent healthcare scandals, how they have impacted institutional investors, and what investors can do to protect their interests.

- 4:15 p.m.- 5:00 p.m. **Find Me a Match! New Perspectives on Fixed Income for Public Plans**
 Speaker R. Evan Inglis, *Nuveen Asset Management*

Fixed income is out of fashion these days. This misunderstood asset class just seems to drag down expected returns for a portfolio. What's it good for? Well, plenty – we'll talk about why fixed income deserves respect and should perhaps become an increasingly important part of your asset allocation in the future. As your pension plan liability grows up, you need to find it a match and the right kind of fixed income is a great catch.



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6:00 p.m.- 8:00 p.m. **Evening Event** Reception/Private Tour at Fort Pitt Museum, Point State Park



Step back in time to Pittsburgh's birthplace at the Fort Pitt Museum in Point State Park at the confluence of the three rivers. Discover the world-shaping events that occurred right here during the French & Indian War and the American Revolution. PAPERS has arranged a reception at the facility and two docent-led private tours (starting at 6:30 p.m. and 7:00 p.m.) of the exhibits for attendees of the Fall Workshop. Free round trip transportation by Pittsburgh's colorful trolleys will be provided between the DoubleTree

Hotel and the Museum. See more details about the museum and on pick-up/drop-off times/locations on the next page.

Wednesday, November 15, 2017

8:00 a.m.-12:00 p.m. **General Conference Registration**..... **Three Rivers Upper Foyer**

8:00 a.m.-12:00 p.m. **Platinum & Gold Sponsor Exhibits** **Three Rivers Lower Foyer**

8:00 a.m. - 8:45 a.m. **Breakfast**..... **Monongahela Room**

All workshop sessions take place in the Allegheny-Ohio Room.

9:00 a.m.- 9:45 a.m. **Public Defined Contribution Plans:
Opportunities, Obligations & The Road Ahead**

Moderator.....Heidi Delauter, *T Rowe Price*
Panelists Linda Delivorias, Esq., *T Rowe Price*
..... Lorie Latham, CFA, *T Rowe Price*

This panel will share knowledge related to:

- *Frameworks and approaches to guiding general defined contribution plan decisions*
- *Best practices around high-functioning DC plan setup, plan design, committees, governance structure, and investment structure*
- *Methods for communicating with participants to encourage engagement with the plan*

9:45 a.m. -10:30 a.m. **Brushing Up Your Investment Policy Statements**
Presenter Elaina Spilove, *UBS Institutional Consulting*

10:30 a.m.-10:45 a.m. **Beverage Break**

10:45 a.m.-11:30 a.m. **Best Practices - A Case Study in Fiduciary Governance**
Moderator..... Janice Gonzalez, *Aon Hewitt*
Speaker Jeanna Cullins, *Aon Hewitt*

As a fiduciary you are judged by the prudence of your decisions and the processes/procedures taken to make those decisions. Join this interactive session for 'best practice' tips on how to exercise your authority within a documented decision-making framework that is prudent, repeatable, and helps mitigate risks.

11:30 a.m.-12:30 p.m. **Closing Luncheon**..... **Monongahela Room**