

**TEACHER RETIREMENT SYSTEM OF TEXAS MEETING
BOARD OF TRUSTEES
AND
INVESTMENT MANAGEMENT COMMITTEE**

*(Mr. Wiley, Committee Chair; Mr. Graham, Mr. Kelly, Mr. McDonald, & Mr. Wright,
Committee Members)*

AGENDA

**October 8, 2009 – 1:15 p.m.
TRS East Building, 5th Floor, Boardroom**

1. Consider the approval of the proposed minutes of the June 11, 2009 committee meeting – Presiding Officer.
2. Receive an overview of the Tactical Asset Allocation process – Curt Rogers.
3. Review the Strategic Partner Network – Dr. Nigel Lewis.
4. Receive an overview of the Long-Oriented Portfolio, a component of the External Public Markets Portfolio – Dale West.
5. Receive an overview of the Hedge Fund Portfolio – Matt Strube.
6. Receive a summary of Passive Portfolio results – Mohan Balachandran.
7. Receive a report on the current condition and priorities of the Private Equity Portfolio, including related market information – Britt Harris.
8. Receive an overview of the Private Equity Portfolio, including related fund-manager information – Allen MacDonell.
9. Review an analysis of exposure to underlying portfolio companies owned via TRS' Private Equity fund investments – Rich Hall.
10. Receive an overview of the Real Assets Portfolio, including related fund-manager information – Eric Lang.
11. Consider a recommendation to the Board regarding the approval of LaSalle Investment Management to act as a fiduciary advisor to the Investment Management Division with respect to the Private Markets Portfolio, including certain co-investment opportunities in the Real Assets Portfolio – Eric Lang.

NOTE: The Board of Trustees (Board) of the Teacher Retirement System of Texas will not consider or act upon any item before the Investment Management Committee (Committee) at this meeting of the Committee. This meeting is not a regular meeting of the Board. However, because a quorum of the Board may attend the Committee meeting, the meeting of the Committee is also being posted as a meeting of the Board out of an abundance of caution.