

**The Eighth Annual
CAPITAL MATTERS: MANAGING LABOR'S CAPITAL
CONFERENCE
APRIL 21 - APRIL 23, 2010**

**Pensions and Capital Stewardship Project, Labor and Worklife Program
Harvard Law School, Cambridge, Massachusetts**

Wednesday, April 21, 2010

**Charles Hotel, Longfellow Room
1 Bennett Street, Cambridge**

- 6:00 pm – 7:00 pm** **Welcome Reception & Opening Remarks**
Richard Freeman, Professor of Economics, Harvard University; Co-Faculty Director,
Labor and Worklife Program, Harvard Law School
Larry W. Beeferman, Director, Pensions and Capital Stewardship Project, Labor and
Worklife Program, Harvard Law School
- 7:00 pm – 9:30 pm** **Dinner and Session #1: Governance and Supervision After the Financial Crisis: A
European Perspective**
- Speaker: **Ieke van den Burg**, former Member, European Parliament (1999-2009); Member,
Supervisory Board of APG Group N.V.

Thursday, April 22, 2010

**Ropes-Gray Room, 2nd Floor,
Pound Hall, Harvard Law School**

- 8:00 am – 8:30 am** Continental Breakfast
- 8:30 am – 10:00 am** **Session #2: Revisiting What Fiduciary Duty Means and Requires**
- Chair: **Mike Musuraca**, Managing Director, Blue Wolf Capital Management
- **Keith L. Johnson**, Chairman, Institutional Investor Services Group, Reinhart Boerner Van Deuren
 - **Paul Watchman**, Chief Executive, Quayle Watchman Consulting
- 10:00 am – 10:20 am** Break
- 10:20 am – Noon** **Session #3: The Role of Derivatives in Managing Pension Fund Risk: Pension
Fund Practice and Policy**
- Chair: **Larry W. Beeferman**, Director, Pensions and Capital Stewardship Project
- **Timothy R. Barron**, President and CEO Rogerscasey
 - **Susan Mangiero**, PhD, CFA, FRM, President and CEO, Investment Governance, Inc.
 - **Lisa Lindsley**, Director, Capital Strategies, AFSCME

**John Chipman Gray Room, 2nd Floor
Pound Hall, Harvard Law School**

Noon – 1:00 pm Lunch

**Ropes-Gray Room, 2nd Floor,
Pound Hall, Harvard Law School**

**1:00 pm – 2:15 pm Session #4: Criteria and Methods to Assess and Manage Pension
Fund Risk: The Long and Short of It**

Chair: **Hugh Mackenzie**, Principal, Hugh Mackenzie & Associates; Trustee, Ontario Teachers Pension Plan

- **John M. Mulvey**, Professor of Operations Research and Financial Engineering, Princeton University
- **John Garrett**, ASA, MAAA, FCA. Principal and Consulting Actuary, Cavanaugh MacDonald Consulting LLC

2:15 pm – 2:30 pm Break

**2:30 pm – 3:45 pm Session #5: Longevity Risk in Pension Plans: Measuring, Modelling and
Managing**

Chair: **Teresa Ghilarducci**, Bernard L. and Irene Schwartz Chair of Economic Policy Analysis, The New School for Social Research

- **David Blake**, Professor of Pension Economics and Director of the Pensions Institute, Cass Business School, City University, London
- **Ari Jacobs**, Managing Principal and the Retirement Solutions Leader, Hewitt Associates

3:45 pm – 4:00 pm Break

**4:00 pm – 5:15 pm Session #6: What Are the Opportunities for Attractive Investments in
Infrastructure, Consistent with Labor's Goals?**

Chair: **Jeffrey Murphy**, Managing Director, Infrastructure Investments, ULLICO Investment Company

- **Michael Likosky**, Senior Fellow, Institute for Public Knowledge, New York University
- **Ryan Orr**, Executive Director, The Collaboratory for Research on Global Projects, Stanford University
- **Allan Emkin**, Founder and Managing Director, Pension Consulting Alliance

**Sheraton Commander Hotel
George Washington Ballroom
16 Garden Street, Cambridge**

6:00 pm – 7:00 pm Reception

7:00 pm – 9:00 pm **Dinner & Session #7: Capital Stewardship, the Long-View: What Has Been Accomplished? What Needs to Be Done, and How?**

Chair: **Randy Barber**, President, Center for Economic Organizing

- **Bill Patterson**, Executive Director, CtW Investment Group
- **Damon Silvers**, Director of Policy and Special Counsel, AFL-CIO

Friday, April 23, 2010

8:00 am – 9:15 am

**Room 204
Pound Hall, Harvard Law School**

Continental Breakfast and Session #8: Reflections on the Trustee Experience: What We Need to Do and How (For Trustees only)

- Organizers: **Joseph Alejandro**, Treasurer, New York City Police Pension Fund; **Herman Santos**, Trustee, LACERA; **Leonard Bumbaca**, Trustee, Educational Employees' Supplementary Retirement System of Fairfax County; **Mitch Vogel**, President, Board, Illinois SURS

**Rooms 334-335
Pound Hall, Harvard Law School**

Continental Breakfast (For Non-Trustee Participants)

9:15 am – 9:30 am Break

**Rooms 334-335
Pound Hall, Harvard Law School**

9:30 am – 10:45 am **Session #9: Winning the Fight to Preserve Pensions in the Public Sector: Policy, Politics, and Practice**

Chair: **Nancy McKenzie**, Senior Pension Specialist, NEA; Trustee, National Education Association Staff Pension Fund

- **Greg Smith**, General Counsel, Colorado Public Employees' Retirement Association
- **Robert L. Clark**, Professor, College of Management, North Carolina State University
- **Mary Grillo**, Assistant Division Director, Public Sector Division, SEIU

10:45 am – 11:00 am Break

**11:00 am – 12:15 pm Session #10: Winning the Fight to Preserve Pensions in the Private Sector:
Policy, Politics, and Practice**

Chair: **Randy DeFrehn**, Executive Director, National Coordinating Committee for Multiemployer Plans

- **Teresa Ghilarducci**, Bernard L. and Irene Schwartz Chair of Economic Policy Analysis, The New School for Social Research; Public Trustee, United Auto Workers' Voluntary Employee Beneficiary Association
- **Marc E. LeBlanc**, Administrator, Sheet Metal Workers National Pension Fund
- **David Powell**, Principal, Groom Law Group Chartered

12:15 pm – 12:30 pm Break

**12:30 pm – 2:00 pm Lunch and Session #11: Winning the Struggle for Retirement Security for All:
Policy, Politics, and Practice**

Chair: **Maryann Motza**, PhD, Colorado State Social Security Administrator, Colorado Department of Labor and Employment; Trustee, Colorado PERA

- **Michael Rafferty**, Senior Research Analyst, Workplace Research Centre, University of Sydney
- **Emily Kessler**, Senior Staff Fellow, Intellectual Capital, Society of Actuaries
- **Daniel Halperin**, Stanley S. Surrey Professor of Law, Harvard Law School

2:00 pm Adjourn