



Employees' Retirement Association
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December 14, 2011
Agenda Item 10

RETIREMENT BOARD MEETING
SPECIAL MEETING

9:00 a.m.

November 22, 2011

Retirement Board Conference Room
The Willows Office Park
1355 Willow Way
Suite 221
Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE
FOLLOWING:

1. Pledge of Allegiance
2. Accept comments from the public
3. Manager presentations:
 - 9:00 a.m. – 9:15 a.m. Introduction and Overview by Milliman
 - Opportunistic Real Estate*
 - 9:15 a.m. – 10:00 a.m. Sigular Guff
 - 10:05 a.m. – 10:50 a.m. Oaktree
 - 10:50 a.m. – 11:05 a.m. Break
 - 11:05 a.m. – 11:50 a.m. Walton Street
 - 11:55 a.m. – 12:40 a.m. Angelo Gordon
 - 12:45 p.m. – 1:30 p.m. Lunch
 - Value Added Real Estate*
 - 1:30 p.m. – 2:15 p.m. Cornerstone
 - 2:20 p.m. – 3:05 pm LaSalle
4. Consider and take possible action on Opportunistic Real Estate Managers
5. Consider and take possible action on Value Added Real Estate Managers
6. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.



**RETIREMENT BOARD MEETING
SECOND MONTHLY MEETING**
9:00 a.m.

November 30, 2011

Retirement Board Conference Room
The Willows Office Park
1355 Willow Way
Suite 221
Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Accept comments from the public.
3. Review of total portfolio performance including:
 - a. Consideration of any managers already under review or to be placed under review.
 - b. Consideration of any changes in allocations to managers Quarterly review.
4. Consider and take possible action on request from Milliman for changes to contract fee structure.
5. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

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