



**RETIREMENT BOARD MEETING
SECOND MONTHLY MEETING**

9:00 a.m.

February 25, 2009

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. Approve minutes from the February 11, 2009 meeting.
4. 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.
5. Consider and take possible action on Morgan Stanley Real Estate Global Fund VII.
6. Consider and take possible action on staff recommendation on rebalancing.
7. Consider and take possible action to change meeting date of April 22, 2009.
8. Consider authorizing the attendance of Board and/or staff:
 - a. Pensions Eleven, Klausner & Kaufman, March 15 – 18, 2009, Ft. Lauderdale, FL.
 - b. Private Equity Annual Limited Partners' Meeting, Credit Suisse (DLJ Real Estate), March 2-4, 2009, Palm Beach, FL.
9. 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.