



RETIREMENT BOARD MEETING
SECOND MONTHLY MEETING

9:00 a.m.

May 30, 2007

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. Accept comments from the public.
2. Approve minutes from the May 16, 2007 meeting.

CLOSED SESSION

3. The Board will go into closed session under Gov. Code section 54956.9(b).

OPEN SESSION

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
5. Presentation from Nicholas Applegate on Collateralized Loan Obligation Fund II.
6. Consider and take possible action on a capital commitment to Nicholas Applegate Collateralized Loan Obligation Fund II.
7. Consider and take possible action on staff recommendation regarding Pathway Capital.
8. Consider and take possible action to increase capital commitments to the following funds:
 - a. INVESCO Real Estate Fund II
 - b. U.S. Power Fund III
9. Consider and take possible action to ratify contribution rates for Consolidated Fire District effective July 1, 2007 through June 30, 2008.
10. 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.