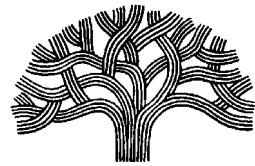


CITY OF OAKLAND



RETIREMENT SYSTEMS

Walter L. Johnson, Sr., Director
150 Frank H. Ogawa Plaza, 3rd Floor
Oakland, California 94612

All persons wishing to address the Board must complete a speaker's card, stating their name and the agenda item (including "Open Forum") they wish to address. The Board may take action on items not on the agenda only if findings pursuant to the Sunshine Ordinance and Brown Act are made that the matter is urgent or an emergency. Presentations are limited to three minutes.

AGENDA
REGULAR MEETING
of the
OAKLAND MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

MEMBERSHIP

Carl E. Gilmore, President
William C. Russell, Vice President
Henry Cotten, Member
Erling Horn, Member
William E. Noland, Member
Roland E. Smith, Member
Vacant

DATE: **January 29, 2004**

TIME: **2:00 – 4:00 P.M.**

PLACE: **One Frank Ogawa Plaza (City Hall) Hearing Rm. #1**
 Oakland, California 94612

Oakland Municipal Employees' Retirement System Board meetings are held in wheelchair accessible facilities. Contact the Retirement Systems, 150 Frank Ogawa Plaza, Suite 3341 or call (510) 238-3307 voice or (510) 839-6451 (TTY) to arrange the following services:

- Sign interpreters or Phonic Ear hearing devices for the hearing impaired; large print, Braille, or cassette tape text for the visually impaired.

OAKLAND MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
REGULAR MEETING
January 29, 2004

ORDER OF BUSINESS

1. Minutes of the November 20, 2003 Regular Meeting to be approved.
2. Discussion and action on the actuarial report presented by Christopher (Tiff) Wood of Milliman USA.
3. Discussion and action regarding investment performance presented by McCullough, Andrews & Cappiello, Inc.
4. Discussion and action regarding overview and/or Performance Measurement report presented by Adrian Anderson, Gray and Company.
5. Resolution to be adopted:
 - Reso. No. 4797 Resolution approving death benefit roll number 4293 and directing warrants thereunder in the total sum of \$1,000.00.
6. New Business
7. Open Forum
8. Pose for photos for Annual Report