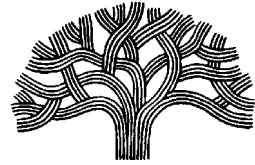


CITY OF OAKLAND



RETIREMENT SYSTEMS
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 POLICE AND FIRE RETIREMENT SYSTEM

MEMBERSHIP

Robert (Bob) Crawford, President
Ken Brooks, Member
Deborah Edgerly, Member
Jaime Godfrey, Member
William Hubartt, Member
Dave McArthur, Member
VACANT

DATE: January 26, 2005
TIME: 1:00 P.M.
PLACE: One Frank Ogawa Plaza (City Hall) Hearing Rm. #1
Oakland, California 94612

Oakland Police and Fire Retirement Board meetings are held in wheelchair accessible facilities. Contact Retirement Systems, 150 Frank Ogawa Plaza, Suite 3341 or call (510) 238-3987 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.

ORDER OF BUSINESS

1. Minutes of the November 17, 2004 Regular Meeting to be approved.
2. Discussion and action on information and recommendations from Audit Committee regarding:
 - RFI for outside legal services
 - RFI for Management Audit
 - 2005-2007 preliminary budget

**OAKLAND POLICE AND FIRE RETIREMENT SYSTEM AGENDA
REGULAR MEETING
JANUARY 26, 2005**

ORDER OF BUSINESS, CONT'D.

3. Discussion and action on information and recommendations from the Investment Committee regarding:
 - Recommendation to withdraw \$6.5 million from Rhumblin for January Benefits payments payable February 1, 2005.
 - February benefits payments payable March 1, 2005.
 - Outcome of Large Cap Core Equity Managers interviews
 - Large Cap Active Manager search
4. Discussion and action on 3rd Quarter Performance Report presented by Pension Consulting Alliance.
5. Resolution to be adopted:

Reso. No. 6499	Resolution approving death benefit roll number 7954 and directing warrants thereunder in the total sum of \$2000.00. (Police & Fire)
Reso. No. 6500	Resolution fixing the monthly allowance of Donna Acton, surviving wife of Bernard Acton a retired member of the PFRS. (Fire)
Reso. No. 6501	Resolution fixing the monthly allowance of Nancy Salvail, surviving wife of Eugene Salvail a retired member of the PFRS. (Police)
6. Future scheduling (i.e., future agenda topics, etc.)
7. Open Forum