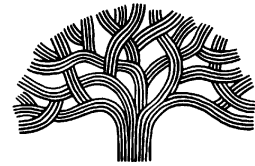


CITY OF OAKLAND



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
Ken Bullock, Member
Deborah Edgerly, Member
Jaime Godfrey, Member
William Hubartt, Member
John Speakman, Member

DATE: January 31, 2007
TIME: 1:00 P.M.
PLACE: City Hall - 1 Frank Ogawa Plaza, Hearing Room 3
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 for additional information.

ORDER OF BUSINESS

1. Minutes of the December 7, 2006 Regular Meeting to be approved.
2. Discussion and possible action on information and recommendations from the Audit Committee regarding:
 - Report of administrative expenditures to date and status of Fund 7100.
 - Letter requesting that FMA reimburse PFRS for interest on the over-allocated salaries
 - Internal Control report associated with the FY2005-2006 Financial Audit Report.
 - Updated RFP for Actuarial Services
 - Board legal council
 - Independent Fiduciary Services audit recommendations, staffing recommendations, and priorities for the 2006-2007 fiscal year.

**OAKLAND POLICE AND FIRE RETIREMENT SYSTEM AGENDA
REGULAR MEETING
January 31, 2007**

ORDER OF BUSINESS, continued

- Upcoming Annual Report
 - Expanding Committee's scope of responsibilities to include benefits.
3. Discussion and possible action on information and recommendations from the Investment Committee regarding:
 - Earlier presentations by Class Action Services and Investor Shareholder Services
 - Cash flow needs for February benefits payable March 1, 2007
 - MetWest's name change and request to amend their contract to allow international securities lending
 - Pension Consulting Alliance's response to Independent Fiduciary Services recommendations
 - Update on Measure M
 4. Information, discussion, and possible action regarding Edward Schenneck's recently granted service-connected disability retirement and related correspondence.
 5. Hearing, discussion, and possible action on the matter of Mrs. Donna Nobriga's application for a change in status to a service-connected death-full continuance.
 6. Resolutions to be adopted:
 - Reso. No. 6545 Resolution fixing the monthly allowance of Geraldine Brazil, surviving wife of Arthur Brazil a retired member of PFRS. (Fire)
 - Reso. No. 6546 Resolution fixing the monthly allowance of Lorraine Delaney, surviving wife of Earl Delaney a retired member of PFRS. (Police)
 - Reso. No. 6547 Resolution fixing the monthly allowance of Patricia Declercq, surviving wife of Harold Declercq a retired member of PFRS. (Fire)
 - Reso. No.6548 Resolution fixing the monthly allowance of Ginger Torok, surviving wife of Donald Torok a retired member of PFRS. (Police)
 - Reso. No.6549 Resolution fixing the monthly allowance of Helen Garrison, surviving wife of Jerauld Garrison a retired member of PFRS. (Police)
 - Reso. No.6550 Resolution fixing the monthly allowance of Sear McKaig, surviving wife of William McKaig a retired member of PFRS. (Fire)
 - Reso. No.6551 Resolution approving death benefit roll number 8060 and directing warrants thereunder in the total sum of \$1000.00.
 - Reso. No.6552 Resolution approving death benefit roll number 8070 and directing warrants thereunder in the total sum of \$1000.00.
 7. Pose for pictures for Annual Report.
 8. Future scheduling (i.e., future agenda topics, etc.)
 9. Open Forum