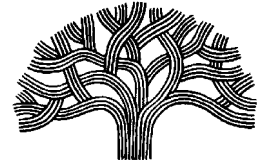


# CITY OF OAKLAND



**RETIREMENT SYSTEMS**  
150 Frank H. Ogawa Plaza, 3<sup>rd</sup> 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.

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**AGENDA**  
**REGULAR MEETING**  
**of the**  
**OAKLAND POLICE AND FIRE RETIREMENT SYSTEM**

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**MEMBERSHIP**

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

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**DATE:** February 23, 2005  
**TIME:** 1:15 P.M.  
**PLACE:** One Frank Ogawa Plaza (City Hall) Hearing Rm. #1  
Oakland, California 94612

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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 January 26, 2005 Regular Meeting to be approved.
2. Introduction of Yvonne Hudson, Manager of Retirement and Benefits.
3. Discussion and action on the presentation by Milliman of the Actuary's Report as of July 1, 2004.
4. Discussion and action on 4<sup>th</sup> Quarter Performance Report presented by Pension Consulting Alliance.

**OAKLAND POLICE AND FIRE RETIREMENT SYSTEM BOARD  
REGULAR MEETING AGENDA  
FEBRUARY 23, 2005**

**ORDER OF BUSINESS, CONT'D.**

5. Discussion and action on information and recommendations from the Investment Committee regarding:
  - Future cash flow
  - Outcome of Active Large Cap Manager interviews
  - Small Cap Manager search
6. Future scheduling (i.e., future agenda topics, etc)
7. Open Forum