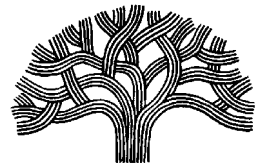


# CITY OF OAKLAND



**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 MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM**

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**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

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**DATE:** May 26, 2005  
**TIME:** 2:00 P.M.  
**PLACE:** One Frank Ogawa Plaza (City Hall) Hearing Rm. #1  
Oakland, California 94612

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Oakland Municipal Employees' Retirement System 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 March 31, 2005 Regular Meeting to be approved.
2. Discussion and action regarding Investment Performance presented by McCullough & Associates.
3. Discussion and action on informational report from President Gilmore and Member Russell on ownership structure of McCullough & Associates.
4. Discussion and possible action on the Draft of the RFI for Investment Consultant and supporting documents.
5. New Business
6. Open Forum