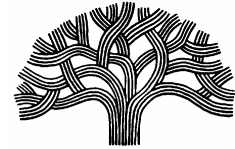


# CITY OF OAKLAND



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.

Oakland Police and Fire Retirement Board meetings are held in wheelchair accessible facilities. Contact Retirement Systems, 150 Frank Ogawa Plaza, Suite 3332 or call (510) 238-7295 for additional information.

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## AGENDA

### REGULAR MEETING of the OAKLAND POLICE AND FIRE RETIREMENT BOARD

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#### MEMBERSHIP

Robert (Bob) Crawford, President  
Ken Bullock, Member  
Deborah Edgerly, Member  
Jaime Godfrey, Member  
William Hubartt, Member  
John Speakman, Member

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**DATE:** August 29, 2007  
**TIME:** 1:00 pm  
**PLACE:** 1 Frank Ogawa Plaza, Hearing Room 3  
Oakland, California 94612

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#### ORDER OF BUSINESS

1. [Minutes of the July 25, 2007 regular meeting](#) to be approved.
2. Discussion and possible action on information and recommendations from the [Audit Committee](#) regarding:
  - a. Outside counsel regarding court decision for Reid case.
  - b. Information, discussion, and possible recommendation on report of administrative expenditures to date, status of Fund 7100 and wire transfer for approved FY 2007-2008 Budget.
  - c. Information, discussion, and possible recommendation on settlement decision regarding WorldCom.
  - d. Letters sent to Deborah Edgerly, City Administrator, from Robert Nichelini.
  - e. PFRS Fire retro overpayment and correction letter.
  - f. Follow-up discussion regarding formulation of a process for the Board to issue and communicate instructions and expectations of staff.
  - g. Hiring outside legal counsel and possible scope of duties for outside legal counsel.

**OAKLAND POLICE AND FIRE RETIREMENT BOARD**  
**REGULAR MEETING**  
**August 29, 2007**

**ORDER OF BUSINESS, continued**

- h. RFP for Actuarial Services.
- i. Updated Independent Fiduciary Services audit recommendations, staffing recommendations, and Audit Committee priorities for fiscal year 2006-2007.
3. Information, discussion, and recommendation on [cash flow needs for September benefits payable October 1, 2007](#).
4. Information, discussion and possible recommendation on the updated [PFRS Investment Policy](#).
5. Discussion and possible recommendation on Pension Consulting Alliance's performance monitoring memo on [Earnest Partners and the recommendation](#) to place them on enhanced monitoring for investment underperformance.
6. Information, discussion and recommendation from Pension Consulting Alliance, Inc. to approve change to [REAMS investment guidelines](#) to add commingled funds as an eligible security.
7. Information, discussion, and possible recommendation on Pension Consulting Alliance's presentation of [2<sup>nd</sup> Quarter 2007 portfolio performance review](#).
8. Information, discussion and possible recommendation on new account with Alta Alliance Bank, including information on [Money Market interest rates](#).
9. Update on the status of the transitional manager contracts.
10. Information, discussion and possible recommendation on memo from John Charley of Pension Consulting Alliance, Inc. regarding:
  - a. [Investment options to consider for equity exposure during transition process](#);
  - b. Possible selection of transition service provider.
11. Resolutions to be adopted 6573-6577:
  - [Reso. #6573](#) Resolution approving death benefit roll #8110 for Carol Ann Evans, Sister of William A. Evans (Fire).
  - [Reso. #6574](#) Resolution fixing service retirement allowance roll #8116 for Evangeline Loey, spouse of Martin Loey (Police)
  - [Reso. #6575](#) Resolution fixing service retirement allowance roll #8116 for Eunice Collier, spouse of Louis Collier (Police)
  - [Reso. #6576](#) Resolution expressing appreciation to William Hubartt for service as member of PFRS Board.
  - [Reso. #6577](#) Resolution clarifying Deborah Reid's continuance calculation.
12. Presentation of Resolution #6576 and plaque to Bill Hubartt expressing the Board's thanks for his service to the PFRS Board.
13. Future scheduling (i.e., future agenda topics, etc.)
14. Open Forum