

**SPECIAL MEETING  
OF THE  
RETIREMENT BOARD OF ADMINISTRATION  
WATER AND POWER EMPLOYEES' RETIREMENT PLAN**

**MINUTES**

**April 16, 2008**

**Board Members Present:**

Javier Romero	President
Eugene Canzano	Board Member
Cindy Coffin	Board Member
Michael Moore	Retiree Member
Forescee Hogan-Rowles	Commissioner
Ronald Vazquez	Chief Financial Officer

**Board Members Absent:**

H. David Nahai	General Manager
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**Others Present:**

Sangeeta Bhatia	Retirement Plan Manager
Monette Carranceja	Assistant Retirement Plan Manager
Jeremy Wolfson	Senior Investment Officer
Julie Escudero	Recording Secretary
Michael Wilkinson	Deputy City Attorney

President Romero called the meeting to order at 10:52 a.m.

Ms. Bhatia indicated a quorum of the Board was present.

**PUBLIC COMMENTS**

No public comments were received.

**1. PRESENTATIONS FOR REQUESTS FOR PROPOSALS FOR GENERAL CONSULTANTS**

The Board Members and Staff interviewed the following respondents to the Request for Proposals for General Consultants:

- RV Kuhns & Associates, Inc.
- Pension Consulting Alliance, Inc.
- Mercer Investment Consulting, Inc.
- New England Pension Consulting (NEPC), LLC

Upon conclusion of the general consultant interviews and subsequent discussion, Mr. Vazquez moved that the Board retain Pension Consulting Alliance, Inc., as the General Consultant. The Motion was seconded by Mr. Canzano and unanimously approved after the following vote:

Ayes: Romero, Vazquez, Canzano, Coffin, Moore, and Hogan-Rowles  
Nays: None

The Board recessed at 1:45 p.m. and reconvened at 2:45 p.m.

## 2. PRESENTATIONS FOR REQUESTS FOR PROPOSALS FOR REAL ESTATE CONSULTANTS

The Board Members and Staff interviewed the following respondents to the Request for Proposals for Real Estate Consultants:

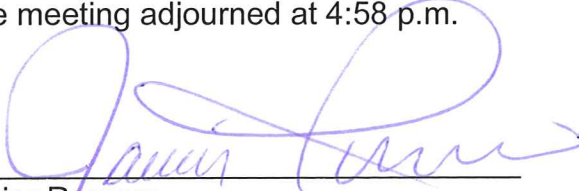
Courtland Partners, Ltd.  
Ennis, Knupp & Associates, Inc.  
RV Kuhns & Associates, Inc.

During the post-interview discussion, the Board members concurred that it would benefit the decision-making process for staff to provide information received from the various references contacted. Jeremy Wolfson agreed to provide a summary of the reference information and the rationale for the scores given to the candidates by staff.


Mr. Vazquez moved to table this item for further discussion at the Special Meeting scheduled for the following day, April 17. The Motion was seconded by Mr. Canzano and unanimously approved after the following vote:

Ayes: Romero, Vazquez, Canzano, Coffin, Moore, and Hogan-Rowles  
Nays: None

The meeting adjourned at 4:58 p.m.

  
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Javier Romero  
President

  
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Sangeeta Bhatia  
Retirement Plan Manager

  
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Julie Escudero  
Recording Secretary