

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

MINUTES

June 17, 2009

Board Members Present:

Javier Romero, President
Cindy Coffin, Vice President
Barry Poole, Board Member
Michael Moore, Retiree Member
H. David Nahai, General Manager
Forescee Hogan-Rowles, Commissioner
Jeff Peltola, Chief Financial Officer

Board Members Absent:

None

Staff Present:

Sangeeta Bhatia, Retirement Plan Manager
Mary Higgins, Asst. Retirement Plan Mgr.
Monette Carranceja, Asst. Retirement Plan Mgr.
Jeremy Wolfson, Chief Investment Officer
Julie Escudero, Utility Executive Secretary

Others Present:

Alan Manning, Assistant City Attorney
Lourdes Canlas, Courtland Partners, Ltd.
Jacinta de Rivera, Courtland Partners, Ltd.

President Romero called the meeting to order at 11:54 a.m.

1. **CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.9(b)**, to Confer with Legal Counsel Regarding a Matter in Which, Based on Existing Facts and Circumstances, there is a Significant Exposure to Litigation Against the Board, and Pursuant to Government Code Section 54956.9(c), to Confer with Counsel in Considering Whether to Initiate Litigation in that Matter

The Board met in Closed Session to discuss an update on Mesa West Capital.

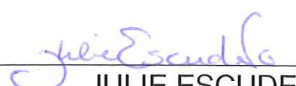
The meeting adjourned at 12:06 p.m. with no action taken.



JAVIER ROMERO 7/15/09
President Date



SANGEETA BHATIA 7/15/09
Retirement Plan Manager Date



JULIE ESCUDERO 7.15.09
Utility Executive Secretary Date