



DEPARTMENT OF WATER AND POWER BOARD OF ADMINISTRATION (Retirement Board) NEWSLETTER

Retirement Board Members

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News from the Board of Administration:

At the regular Retirement Board (Board) meeting of June 6, 2007, the three Small Cap Domestic Equity investment managers made their Annual Performance Review presentations reporting returns for the investment portfolios under their management. Paradigm Asset Management Co. and NorthPointe Capital, with inception dates of September 30, 2006, reported quarterly returns, as of March 31, 2007. Paradigm reported a 4.02 percent return, exceeding its benchmark by 1.55 percent. Earnest Partners, with an inception date of December 31, 2004, reported their returns on an annualized basis. NorthPointe Capital and Earnest Partners both underperformed their benchmark.

At the same meeting, the recommendation of the Audit Committee to select Buck Consultants as the new actuary for the Plan was presented. The Board adopted the resolution to proceed with the hiring, subject to contract negotiations.

At its regular meeting of June 20, 2007, the Board approved three-year extensions of the existing contracts with investment managers, T. Rowe Price (Large Cap Domestic Equity), BlackRock (Passive Equity), and Pyramis (International Equity), after staff conducted a due diligence evaluation process.

NO MEETING WILL BE HELD THE WEEK OF JULY 2, 2007.

News from the Retired Employees' Association:

Have a safe and enjoyable summer. We will see you at our next meeting on Saturday, October 13, at 1:00PM in the John Ferraro Building Auditorium.

DEPARTMENT OF WATER AND POWER

RETIREMENT PLAN

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IMPORTANT NUMBERS TO REMEMBER:

Los Angeles Department of Water and Power (DWP):

To report the death of an eligible spouse	(213) 367-1715
To report the death of a retiree	(213) 367-1721
DWP Credit Union	(800) 300-9728
DWP Employees' Association	(213) 367-3146
DWP INTAKE Magazine	(213) 367-1361
DWP Health Plan & Medicare	(800) 831-4778
DWP Retirement Office	(213) 367-1712

Retired Employees' Association Officers:

Dolores Foley - President	(626) 445-7376
Tim Hemming – 1 st Vice President	(562) 708-4428
Don Mc Poland – 2 nd Vice President	(818) 243-3174
Norma Aguirre – Treasurer	(562) 926-2559
Anna Gee - Secretary	(626) 576-8522
Lloyd Herbs - Chaplain	(323) 757-2327
Mary Cardona – Sergeant-at-Arms	(323) 222-7042
Ramiro Beltran – Empl. Assn. Liaison	(909) 622-9517
Billy Younger – Credit Union Liaison	(310) 637-7486
Vince Foley – Chairman, Retirees' Health Care & Benefits Committee	(626) 445-7376
Dave Cox - At-Large Director	(310) 472-6363