

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

AGENDA

DECEMBER 10, 2008 - 9:00 A.M.

ROOM 1555-H, 111 NORTH HOPE STREET, LOS ANGELES, CA 90012

A meeting of the Retirement Board will be held on **December 10, 2008**, convening at **9:00 a.m.** or soon thereafter if quorum is present.

As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its programs, services, and activities. To ensure availability, such request should be made 72 hours in advance by contacting the Retirement Office at (213) 367-1712 during business hours.

At the beginning of the meeting, the Board will provide an opportunity for members of the public to address it on items of interest that are within the subject matter jurisdiction of the Board. Thereafter, the Board will consider and take action on the Regular Agenda items. Members of the public may also request to speak on any agenda item. The meeting is recorded.

PUBLIC COMMENTS

CONSENT *(Approval of routine, non-controversial items; action is taken on the whole Consent Agenda and is treated as a separate vote on each item.)*

<u>Reso. No.</u>	<u>Item No.</u>	<u>Description of Agenda Item</u>	<u>Page</u>
	1.	Approval of Minutes Regular Meeting Minutes for February 6, 2008 Regular Meeting Minutes for May 22, 2008 Regular Meeting Minutes for June 18, 2008 Regular Meeting Minutes for July 2, 2008 Regular Meeting Minutes for August 20, 2008 Regular Meeting Minutes for September 3, 2008 Audit Committee Minutes for December 19, 2007 Audit Committee Minutes for July 16, 2008 Audit Committee Minutes for October 22, 2008	1.1 -
09-38	2.	Termination from Monthly Rolls Resolution to Terminate Monthly Allowances from the November 1, 2008, Retirement Roll	2.1 – 2.5
09-42		Resolution to Terminate Monthly Allowances from the December 1, 2008, Retirement Roll	
09-39		Resolution to Terminate Dennis P. McCormick from the October 2008 Permanent Total Disability Roll as a Result of His Death	
09-40		Resolution to Terminate Imelda Stark, as a Result of Her Death, as Trustee for Agnes F. Townsend and Appoint Terry Good as Guardian of Agnes F. Townsend	
09-43		Resolution to Terminate Margaret Walker from the November 2008 Survivorship Roll as a Result of Her Death	

RECEIVED AND FILED *(Items of Interest to the Board on which no action is taken)*

3.	Report of Payment Authorizations for October 2008	3.1 – 3.88
4.	Report of Payment Authorizations for November 2008	4.1 – 4.82
5.	Notice of Deaths for October 2008	5.1 – 5.1
6.	Notice of Deaths for November 2008	6
7.	Summary Investment Returns as of October 31, 2008	71. – 7.7
	a) Market Value of Investment by Fund and Month as of October 31, 2008	
	b) Market Value of the Retirement, Death and Disability Funds and Retiree Health Care Fund as of October 31, 2008	
	c) Investment Returns as of October 31, 2008	
8.	Report on Status of Insurance as of October 31, 2008	8
9.	Report on Organizational Changes	9.1 – 9.22
	a) INTECH	
	b) NorthPointe Capital	
	c) The Boston Company	
	d) MFS Investment Management	
	e) PAAMCO	
	f) Glass Lewis Acquisition of Washington Analysis Corp	
10.	Report from City Attorney on Conviction of Mel Lifschitz, Partner in Bernstein, Liebhard & Lifschitz, one of the Securities Litigation Counsel to the Board	10.1–10.5

REGULAR *(Items for discussion and action by the Board)*

09-44	11.	Annual Actuarial Valuations - Presentation by the Segal Company	11.1–11.7
09-45		a) Disability Fund as of July 1, 2008 – Discussion and Possible Action	
		b) Death Benefit Fund as of July 1, 2008 – Discussion and Possible Action	
	12.	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	12
09-46	13.	Presentation by Courtland Partners Regarding Investment Opportunity in Mesa West Real Estate Fund - Discussion and Possible Action	13.1–13.3
	14.	Presentation by Pension Consulting Alliance, Inc. – Private Equity Performance Review as of June 30, 2008	14
	15.	Presentation by Pension Consulting Alliance, Inc. – Market Update as of November 2008	15
09-47	16.	Presentation on the Oaktree Distressed Fund - Private Equity – Discussion and Possible Action	16.1-16.4
09-41	17.	Recommendation to Remove The Boston Company-Emerging Markets from Watch Status – Discussion and Possible Action	17.1-17.11

09-48	18.	Recommendation to Place Paradigm on Watch Status – Discussion and Possible Action	18.1-18.5
09-49	19.	Resolution to Authorize Necessary Expenses in Connection with Filing for Tax Determination Letter Under Cycle C – Discussion and Possible Action	19.1-19.4

RETIREMENT PLAN MANAGER’S COMMENTS

20.	a)	DWP Plan Newsletter for Retirees (December 1, 2008)	
	b)	General Items	20

FUTURE AGENDA ITEMS

21.			20
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In compliance with Government Code Section 54957.5, non-exempt writings that are distributed to a majority or all of the Board or applicable Committee of the Board, in advance of their meetings, may be viewed at the offices of the Water and Power Employees’ Retirement Plan (WPERP), located at 111 North Hope Street, Room 357, Los Angeles, California 90012, or at the scheduled meeting.

Posted on December 5, 2008, at 8:30 a.m.