

**RETIREMENT BOARD OF ADMINISTRATION  
WATER AND POWER EMPLOYEES' RETIREMENT PLAN**

**REGULAR MEETING AGENDA**

**JANUARY 13, 2010 - 10:00 A.M.**

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

A meeting of the Retirement Board will be held on **January 13, 2010**, convening at **10:00 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.)*

<b><u>Reso</u></b>	<b><u>Item</u></b>	<b><u>Description of Agenda Item</u></b>	<b><u>Page</u></b>
	1.	Request for Approval of Minutes:	
	a)	August 19, 2009, Audit Committee Meeting	1a.1 – 1a.2
	b)	November 18, 2009, Special Retirement Board Meeting	1b.1 – 1b.6
	c)	December 9, 2009, Regular Retirement Board Meeting	1c.1 – 1c.9
	2.	Termination from Rolls	2.1 – 2.4
<b>10-47</b>		Termination from December 2009 Retirement Roll	
<b>10-48</b>		Termination of Mary Dell from the November 2009 Survivorship Roll	
<b>10-49</b>		Termination of Ronald Moisan from the December 2009 Permanent Total Disability Roll	
<b>10-50</b>		Termination of Tyler Vickers from the January 2010 Family Death Benefit Roll	

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

	3.	Report of Payment Authorizations	
	a)	November 2009	3a.1 – 3a.71
	b)	December 2009	3b.1 – 3b.77
	4.	Notice of Deaths for November 2009	4
	5.	a) Summary of Investment Returns as of November 30, 2009	5a.1 – 5a.4
		b) Market Value of Investments by Fund and Month as of November 30, 2009	5b.1 – 5b.3
		c) Market Value of the Retirement, Death, and Disability Funds and Retiree Health Care Fund as of November 30, 2009	5c.1 – 5c.2

<u>Reso</u>	<u>Item</u>	<u>Description of Agenda Item</u>	<u>Page</u>
<b><u>RECEIVED AND FILED</u></b> (CONTINUED)			
	6.	Report on Status of Insurance as of November 12, 2009	6
	7.	Report on Organizational Change at MFS Investment Management	7.1 – 7.4
	8.	Report on Organizational Changes at Wells Capital Management	8.1 – 8.7
<b><u>REGULAR</u></b> (Items for discussion and action by the Board)			
	9.	Presentation by Pension Consulting Alliance, Inc. - Hedge Fund of Funds Quarterly Report as of September 30, 2009	9
<b>10-51</b>	10.	Discussion of Changes to Bank of New York Mellon's Securities Lending Program; and Possible Action	10.1 – 10.11
	11.	Update on Placement Agent Usage by Current WPERP Managers; and Possible Action	11.1 – 11.5
	12.	Discussion of BlackRock Merger and Organizational Changes; and Possible Action	12.1 – 12.4
<b>10-52</b>	13.	Discussion of Request by Frontier Capital Management for Exception to the Investment Policy; and Possible Action	13.1 – 13.8
<b><u>CLOSED SESSION</u></b>			
	14.	<b>CLOSED SESSION pursuant to Government Code Section 54956.9(c)</b> to confer with Counsel regarding possible initiation of litigation in one potential case.	14
<b><u>RETIREMENT PLAN MANAGER'S COMMENTS</u></b>			
	15.		15
<b><u>FUTURE AGENDA ITEMS</u></b>			
	16.		15

**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 January 8, 2010, at 8:30 a.m.**