

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

REGULAR MEETING AGENDA

FEBRUARY 10, 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 **February 10, 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.)*

<u>Reso</u>	<u>Item</u>	<u>Description of Agenda Item</u>	<u>Page</u>
--------------------	--------------------	--	--------------------

1. Request for Approval of Minutes for the January 13, 2010, Regular Board Meeting

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

2. Report on Organizational Changes at Pacific Alternative Asset Management Co.

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

3. Presentation by Loomis, Sayles & Company, High Yield Investment Manager – Annual Performance Review as of December 31, 2009
4. Presentation by Wells Capital Management , High Yield Investment Manager – Annual Performance Review as of December 31, 2009

10-62 5. Discussion of Request by Landmark Equity Partners Fund XIV to Amend their Contract with Respect to Fundraising; and Possible Action

10-63 6. Discussion of Request by Western Asset Management Company to Amend their Contract with Respect to Delegation; and Possible Action

10-64 7. Discussion of Request by Invesco Advisers, Inc., to Amend their Contract with Respect to Assignment and Delegation; and Possible Action

10-65 8. Discussion of Resolution to Ratify the Board's Decision to Hire T. Rowe Price Associates, Inc., to Manage the Domestic Large Cap Growth Investment Mandate; and Possible Action

<u>Reso</u>	<u>Item</u>	<u>Description of Agenda Item</u>	<u>Page</u>
9.		Discussion of the Retirement Plan's Strategic Asset Allocation – Presentation by Pension Consulting Alliance, Inc.	
10.		Discussion of Investment Return Assumption; and Possible Action	
11.		Discussion of Insurance Provisions with Respect to Pending Contracts; and Possible Action	

REPORTS FOR REFERENCE

12. a) Summary of Investment Returns as of December 31, 2009
- b) Market Value of Investments by Fund and Month as of December 31, 2009
- c) Market Value of the Retirement, Death, and Disability Funds and Retiree Health Care Fund as of December 31, 2009

RETIREMENT PLAN MANAGER'S COMMENTS

- 13.

FUTURE AGENDA ITEMS

- 14.

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 February 5, 2010, at 8:30 a.m.