

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

REGULAR MEETING AGENDA

APRIL 28, 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 **April 28, 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.

<u>Reso</u>	<u>Item</u>	<u>Description of Agenda Item</u>	<u>Page</u>
<u>PUBLIC COMMENTS</u>			
<u>CONSENT</u>		<i>(Approval of routine, non-controversial items; action is taken on the whole Consent Agenda and is treated as a separate vote on each item.)</i>	
	1.	Termination from Rolls	1.1 - 1.4
10-82		Termination from April 2010 Retirement Roll	
10-83		Termination of Christina Anderson from April 2010 Family Death Benefit Roll	
10-84		Termination of Mary T. Hagihara from April 2010 Survivorship Roll	
<u>RECEIVED AND FILED</u> <i>(Items of Interest to the Board on which no action is taken)</i>			
	2.	Report of Payment Authorizations for March 2010	2.1 – 2.80
	3.	Notice of Deaths for March 2010	3
	4.	a) Summary of Investment Returns as of March 31, 2010	4a.1–4a.7
		b) Market Value of Investments by Fund and Month as of March 31, 2010	4b.1–4b.3
		c) Market Value of the Retirement, Death, and Disability Funds and Retiree Health Care Fund as of March 31, 2010	4c.1–4c.2
	5.	Report on Status of Insurance as of April 20, 2010	5
	6.	Report on Organizational Changes at JP Morgan Asset Management	6.1 – 6.4
	7.	Report from Aetos Capital Management regarding Organizational Changes with Respect to an Underlying Fund	7.1 – 7.5

<u>Reso</u>	<u>Item</u>	<u>Description of Agenda Item</u>	<u>Page</u>
<u>REGULAR</u>		<i>(Items for discussion and action by the Board)</i>	
	8.	Presentation by Courtland Partners, Ltd. – Fourth Quarter 2009 Real Estate Portfolio Performance	8
10-85	9.	Discussion of Investment Performance of T. Rowe Price Emerging Markets Manager; and Possible Action	9.1 – 9.12
10-86	10.	Discussion of Investment Performance of Loomis Sayles High Yield Fixed Income Manager; and Possible Action	10.1–10.10
10-87	11.	Ratification of the Board’s Action to Approve the Experience Study and the Associated Actuarial Assumptions; Discussion and Possible Action	11.1–11.53
10-88	12.	Ratification the Board’s Action to Approve the Cost of the Reciprocity Study; Discussion and Possible Action	12.1–12.10
	13.	Discussion of City Council Request for Report on Consolidating Pension Systems; and Possible Action	13.1 – 13.3
	14.	CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.9(c), to confer with, and receive advice from, legal counsel in considering whether to initiate litigation in one particular matter.	14
	15.	Discussion of Update on Governance Issues; and Possible Action	15
	16.	Blackstone Capital Partners VI L.P. Investment Opportunity – City Attorney Advice	16.1 – 16.4
<u>RETIREMENT PLAN MANAGER’S COMMENTS</u>			
	17.		17
<u>FUTURE AGENDA ITEMS</u>			
	18.		17

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 April 23, 2010, at 8:30 a.m.