

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

REGULAR MEETING AGENDA

MAY 26, 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 **May 26, 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 |
| 10-92 | | Termination from May 2010 Retirement Roll | |
| 10-93 | | Termination of Devoria M. Crawford from the May 2010 Survivorship Roll | |
| 10-94 | | Termination of Gordon H. Shearer from the May 2010 Family Death Benefit 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 April 2010 | 2.1 – 2.96 |
| | 3. | Notice of Deaths for April 2010 | 3.1 – 3.2 |
| | 4. | a) Summary of Investment Returns as of April 30, 2010 | 4a.1 – 4a.7 |
| | | b) Market Value of Investments by Fund and Month as of April 30, 2010 | 4b.1 – 4b.3 |
| | | c) Market Value of the Retirement, Death, and Disability Funds and Retiree Health Care Fund as of April 30, 2010 | 4c.1 – 4c.2 |
| | 5. | Report on Status of Insurance as of May 13, 2010 | 5 |
| | 6. | Report on Organizational Changes at Bank of New York Mellon and Pyramis Global Advisors | 6.1 – 6.7 |

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|--|-------------|--|--------------|
| <u>REGULAR</u> | | <i>(Items for discussion and action by the Board)</i> | |
| | 7. | Annual Presentation by Fred Alger Management, Inc. – Large Cap Growth | 7 |
| | 8. | Presentation by Pension Consulting Alliance, Inc. – First Quarter Performance Review as of March 31, 2010 | 8 |
| | 9. | Discussion of Core Fixed-Income Transition; and Possible Action | 9.1 – 9.7 |
| | 10. | Discussion of Large Cap and Small Cap Transitions; and Possible Action | 10.1 – 10.11 |
| 10-95 | 11. | Ratification of the Board’s Action to Approve the Experience Study and the Associated Actuarial Assumptions; Discussion and Possible Action | 11.1 – 11.2 |
| 10-96 | 12. | Discussion of Plan Amendment to Suspend the Reciprocity Program Between WPERP and LACERS; and Possible Action | 12.1 – 12.9 |
| 10-97 | 13. | Discussion of Plan Amendment to Revise the Regular Interest Rate on Members’ Regular and Additional Contribution Accounts; and Possible Action | 13.1 – 13.4 |
| <u>RETIREMENT PLAN MANAGER’S COMMENTS</u> | | | |
| | 14. | | 14 |
| <u>FUTURE AGENDA ITEMS</u> | | | |
| | 15. | | 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 May 21, 2010, at 8:30 a.m.