

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

AGENDA

NOVEMBER 5, 2008 - 9:30 A.M.

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

A meeting of the Retirement Board will be held on **November 5, 2008**, convening at **9:30 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: Special Meeting of April 16, 2008 Special Meeting of April 17, 2008 Regular Meeting of June 4, 2008 Governance Committee Meeting of October 1, 2008	1.1 – 1.12

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

	2.	Report of ING Cash Infusion	2.1 - 2.6
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REGULAR *(Items for discussion and action by the Board)*

	3.	Report on Presentation by Simpson and Simpson, CPAs, of the Annual Audit Report and Related Financial Statements to the Audit Committee	3
	4.	Hedge Fund of Funds Annual Presentation, as of September 30, 2008 - by PAAMCO	4

REGULAR (Continued)

<u>Reso. No.</u>	<u>Item No.</u>	<u>Description of Agenda Item</u>	<u>Page</u>
	5.	Hedge Fund of Funds Annual Presentation, as of September 30, 2008 - by Aetos Capital, LP	5
	6.	Report on Aetos Capital, LP, Proxy Summary Regarding Strategic Allocation Change	6.1 – 6.5
	7.	PCA's Comments on Hedge Fund Exposure – Verbal Report	7
	8.	Resolutions Ratifying Previous Board Actions:	8.1 – 8.3
09-35	a)	Selection of Pension Consulting Alliance, Inc., as General Consultant	
09-36	b)	Selection of Pension Consulting Alliance, Inc., as Private Equity Consultant	
09-37	c)	Selection of Courtland Partners, Ltd., as Real Estate Consultant	
	9.	Fiduciary Training by Joseph L. Wyatt, Senior of Counsel - Morrison & Foerster	9.1 – 9.34

RETIREMENT PLAN MANAGER'S COMMENTS

10.	10
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FUTURE AGENDA ITEMS

11.	10
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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 October 31, 2008, at 8:30 a.m.