

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

**REGULAR MEETING**

**AGENDA**

**MAY 6, 2009 - 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 6, 2009**, 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.	Approval of April 1, 2009, Regular Meeting Minutes	1.1-1.7

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

2.	Report on Personnel Changes	
	a) Fred Alger Management, Inc.	2a.1-2a.4
	b) HRJ Capital	2b.1-2b.2
3.	Update on PCA	3.1-3.4
4.	Complimentary Invitation: Emerging Managers Summit 2009 in Chicago, IL	4.1-4.11

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

5.	Nominations and Appointments of Officers of the Board of Water and Power Employees' Retirement Plan	5
	a) Nominations and Election of President and Vice-President	
	b) Appointment of Chair and Members of Audit Committee	
	c) Appointment of Chair and Members of Benefits Committee	
	d) Appointment of Chair and Members of Governance Committee	
6.	Presentation by Fred Alger Large Cap Growth - Annual Performance Review as of March 31, 2009	6

**REGULAR** (Continued)

<b><u>Reso</u></b>	<b><u>Item</u></b>	<b><u>Description of Agenda Item</u></b>	<b><u>Page</u></b>
	7.	Presentation by Intech Large Cap Growth - Annual Performance Review as of March 31, 2009	7
	8.	Presentation by BlackRock Large Cap Passive - Annual Performance Review as of March 31, 2009	8
	9.	Presentation by Courtland Partners – Real Estate Portfolio for the Quarter Ending December 31, 2008	9
	10.	Presentation by Pension Consulting Alliance, Inc. – Hedge Fund of Funds Report as of March 31, 2009	10
09-95	11.	Discussion of Investment in Lexington Fund VII; and Possible Action	11.1-11.27
09-96	12.	Discussion of Loomis Sayles High Yield Investment Performance; and Possible Action	12.1-12.9
09-97	13.	Discussion of T. Rowe Price Emerging Market Investment Performance; and Possible Action	13.1-13.13
09-98	14.	Discussion of Ratification of Funding for Contract with Ice Miller, LLP, to Provide Tax Counsel to the Board; and Possible Action	14.1-14.2
	15.	Discussion of Insurance Requirements for Simpson & Simpson and Possible Action	15.1-15.32
	16.	Consideration of Request from the City Attorney to Attend the National Association of Public Pension Attorneys (NAPPA) Legal Education Conference; and Possible Action	16.1-16.9
	17.	<b>CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.9(b)</b> , to Confer with Legal Counsel Regarding a Matter in Which, Based on Existing Facts and Circumstances, there is a Significant Exposure to Litigation Against the Board, and Pursuant to Government Code Section 54956.9(c), to Confer with Counsel in Considering Whether to Initiate Litigation in that Matter	17

**REPORTS FOR REFERENCE** (Items which require no action and are submitted for reference only)

18.	a)	Summary of Investment Returns as of March 31, 2009	18a.1-18a.3
	b)	Market Value of Investments by Fund and Month as of March 31, 2009	18b
	c)	Market Value of the Retirement, Death, and Disability Funds and Retiree Health Care Fund as of March 31, 2009	18c.1-18c.2

**RETIREMENT BOARD NEWSLETTER**

19.	Retirement Board Newsletter - April 2009	19.1-19.2
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**RETIREMENT PLAN MANAGER'S COMMENTS**

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**FUTURE AGENDA ITEMS**

21.		20
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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 May 1, 2009, at 8:30 a.m.