

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

REGULAR MEETING AGENDA

September 9, 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 **September 9, 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.)*

<u>Reso</u>	<u>Item</u>	<u>Description of Agenda Item</u>	<u>Page</u>
	1.	Request for Approval of Minutes – August 5, 2009, Retirement Board Meeting	1.1 – 1.7

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

	2.	Report from City Attorney on National Association of Public Pension Attorneys Education Conference in Portland, Oregon	2
	3.	Report on Organizational Changes at Oaktree Capital Management	3.1 – 3.5

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

	4.	Annual Presentation for Wells Capital Core Fixed Income Mandate	4
	5.	Presentation by Pension Consulting Alliance, Inc. - Hedge Fund of Funds Quarterly Report as of June 30, 2009	5
10 -19	6.	The Boston Company International Developed Markets Equity Manager- Discussion of Performance; and Possible Action	6.1 – 6.8
10 -20	7.	The Boston Company Emerging Markets Equity Manager; Discussion of Performance and Possible Action	7.1 – 7.8
10-21	8.	Consideration of Designation of Trustee for Incompetents for Sarah and Jonathan Hightower; Discussion and Possible Action	8.1 – 8.3
10-22	9.	Report on Asset Smoothing; Discussion and Possible Action	9.1 – 9.11
	10.	Discussion of Update on Governance Issues; and Possible Action	10

<u>Reso</u> <u>Item</u>	<u>Description of Agenda Item</u>	<u>Page</u>
<u>REPORTS FOR REFERENCE</u> <i>(Items which require no action and are submitted for reference only)</i>		
11.	a) Summary of Investment Returns as of July 31, 2009	11a.1 – 11a.3
	b) Market Value of Investments by Fund and Month as of July 31, 2009	11b.1 – 11b.2
	c) Market Value of the Retirement, Death, and Disability Funds and Retiree Health Care Fund as of July 31, 2009	11c.1 – 11c.2
 <u>ARTICLES OF INTEREST</u>		
12.	a) <i>“CalPERS Takes Legal Action on Furloughs”</i> – CalPERS Office of Public Affairs	12a.1
	b) <i>“The Securities and Exchange Commission Post-Madoff Reforms”</i>	12b.1 – 12b.4
 <u>RETIREMENT PLAN MANAGER’S COMMENTS</u>		
13.		13
 <u>FUTURE AGENDA ITEMS</u>		
14.		13

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 September 4, 2009, at 8:30 a.m.