

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

REGULAR MEETING AGENDA

DECEMBER 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 **December 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: October 28, 2009, Regular Retirement Board Meeting November 4, 2009, Special Retirement Board Meeting	

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

2. Memo from Pension Consulting Alliance, Inc., Regarding Complaint Filed Against Members of Galleon Group Hedge Fund
3. California Association of Public Retirement Systems – Letter and Press Release Regarding Legislation Concerning Placement Agents

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

4. Presentation by the Segal Company - Annual Actuarial Valuations
 - a) Disability Fund as of July 1, 2009; Discussion and Possible Action
 - b) Death Benefit Fund as of July 1, 2009; Discussion and Possible Action
5. Presentation by Glass Lewis – Annual Proxy Season Review
6. Presentation by Capital Dynamics, Inc. - Performance Review as of June 30, 2009
7. Presentation by Pension Consulting Alliance, Inc. – Third Quarter Performance Review

<u>Reso</u>	<u>Item</u>	<u>Description of Agenda Item</u>	<u>Page</u>
<u>REGULAR</u> <i>(Continued)</i>			
10-42	8.	Discussion of Recommendation to Extend the Contract with INVESCO Global Asset Management, Inc.; and Possible Action	
10-43	9.	Discussion of Resolution to Ratify the Board's Decision to Hire JP Morgan Asset Management, Inc., to Manage the Active Core Fixed Income Mandate; and Possible Action	
10-44	10.	Discussion of Resolution to Ratify the Board's Decision to Hire Western Asset Management Company to Manage the Active Global Inflation Linked Securities Mandate; and Possible Action	
10-45	11.	Discussion of Resolution to Ratify the Board's Decision to Hire Frontier Capital Management Company to Manage the Active Small Cap Growth Equity Mandate; and Possible Action	
10-46	12.	Consideration of Designation of Trustee for Incompetent for Claude Garrett; Discussion and Possible Action	

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

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

RETIREMENT PLAN MANAGER'S COMMENTS

- 14.

FUTURE AGENDA ITEMS

- 15.

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