



**RETIREMENT BOARD MEETING
SECOND MONTHLY MEETING**

9:00 a.m.

January 24, 2007

Retirement Board Conference Room
The Willows Office Park
1355 Willow Way
Suite 221
Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Accept comments from the public.
2. Approve minutes from the January 10, 2007 meeting.
3. Consider and take possible action on additional allocations to the Real Estate portfolio:
 - a. Fidelity Real Estate Growth Fund III
 - b. INVESCO Real Estate Fund II
4. Consider and take possible action on increased commitment to ING Clarion Fund II.
5. Consider and take possible action on commitment to Energy Investors Fund U.S. Power Fund III.
6. Consider and take possible action on recommendation to change investment allocation from International Fixed Income to Global Fixed Income.
7. Consider and take possible action to set special Board meeting dates for investment manager presentations.
8. Consider authorizing the attendance of Board and/or staff :
 - a. Pensions are Forever, Klausner & Kaufman P.A., March 11- 14, 2007, Fort Lauderdale, FL
 - b. 2007 Spring meeting, Council of Institutional Investors, March 18 – 20, Washington D.C.
9. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.