



**RETIREMENT BOARD MEETING
SECOND MONTHLY MEETING**

9:00 a.m.

February 22, 2006

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 of the February 8, 2006 meeting.
3. Review of total portfolio performance including:
 - a. Consideration of any managers already under review or to be placed under review.
 - b. Consideration of any changes in allocations to managers.
4. Manager presentations:

10:15 a.m. – 10:45 a.m.	Grantham, Mayo, Van Otterloo & Co.
10:45 a.m. – 11:15 a.m.	Fischer Francis Trees & Watts
11:15 a.m. – 11:30 a.m.	Break
11:30 a.m. – 12:00 p.m.	Adelante Capital Management
12:00 p.m. – 12:30 p.m.	Energy Investor Fund
5. Consider and take possible action on investment manager presentation material.
6. Consider authorizing the attendance of Board and/or staff
 - a. Spring Meeting, CII, March 29 – 31, 2006, Washington D.C.
7. 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.