



RETIREMENT BOARD MEETING
SECOND MONTHLY MEETING

9:00 a.m.

March 25, 2009

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. Pledge of Allegiance.
2. Accept comments from the public.
3. Approve minutes from the March 11, 2009 meeting.
4. Presentation from ReedSmith regarding Board consideration of modifications to actuarial methodologies.
5. Presentation from Segal Co. on Amortization of Unfunded Actuarial Accrued Liability (UAAL).
6. Consider and take possible action on UAAL amortization methods.
7. Presentation from Segal Co. on Market Smoothing.
8. Consider and take possible action on Market Smoothing.
9. Consider and take possible action on amendment to the INVESCO Real Estate Fund I.
10. Consider and take possible action on Ballot for Council of Institutional Investors, Board of Directors, Public Funds.
11. Consider and take possible action on changes to Investment Policy and Guidelines.
12. 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.