



**RETIREMENT BOARD MEETING
SECOND MONTHLY MEETING**

9:00 a.m.

September 13, 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. 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. Review of total portfolio performance.
2. Manager presentations:

10:00 a.m. – 10:30 a.m.	AFL-CIO HIT
10:30 a.m. – 11:00 a.m.	Western Asset Management
11:00 a.m. – 11:15 a.m.	Break
11:15 a.m. – 11:45 a.m.	PIMCO
4. Consider and take possible action on Adams St. 2007 Fund.
5. Receive report from counsel regarding Fidelity.
6. Update from Milliman on Commodities search.
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.