



CITY OF FRESNO RETIREMENT SYSTEMS
SPECIAL MEETING OF THE INVESTMENT COMMITTEE
ACTION AGENDA

August 27, 2008

Investment Committee held a special meeting in Retirement Office, 2828 Fresno St., 2nd Fl., Board Chamber, Room 202, Fresno, California at the hour of 1:00 PM on the day above written.

ROLL CALL AT 1:00 PM

COMMITTEE MEMBERS PRESENT: Paul Cliby, Danny Aguirre, Jeff Beatty, Brian Burry, Clara Lombardi, Ken Nerland and Daniel Ray

Members Absent: Marvell French

Stanley McDivitt, Retirement Administrator, Kathleen Riley, Asst. Retirement Administrator and Michael Schlacter of Wilshire Associates

APPROVE AGENDA

Approve the agenda of the special meeting of the Investment Committee on August 27, 2008.

ACTION: Approved/Adopted

A. TIMED SCHEDULED HEARINGS AND MATTERS

Interview candidates for core/value added investment manager search and consider due diligence site visitations as necessary.

The Committee interviewed each candidate in the Core/Core Plus Real Estate search, accepted their reports and presentations.

Based upon the results of the interviews, the Committee determined that due diligence site visitations would be scheduled with each of the three managers at the end of September or in early October. Finalists will be notified as soon as administratively feasible.

1:00 PM Blackrock – Cathy Ebert, Managing Director, Peter McNally, Managing Director-Portfolio Management Group & Senior Portfolio Manager, and Dan McLaughlin, CFA, Managing Director-Account Management Group
ACTION: Received

2:15 PM ING Clarion – Lou Jug, Managing Director
ACTION: Received

3:30 PM Prudential – Kevin R. Smith, Managing Director, Roger Pratt, Managing Director and Mark Oczkus, Principal
ACTION: Received

B. AGENDA ITEMS

None

C. INFORMATION ONLY ITEMS

None

D. PROPOSED AGENDA ITEMS FOR NEXT COMMITTEE MEETING

None

E. UNSCHEDULED ORAL COMMUNICATIONS

None

F. PUBLIC COMMENTS

None

G. ADJOURNMENT

4:45 pm
