



RETIREMENT BOARD MEETING
SECOND MONTHLY MEETING
9:00 a.m.
February 26, 2014

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 January 22, 2014 meeting.
4. Consider and take possible action on Actuarial Funding Policy as recommended by Segal Consulting.
5. Presentation by Segal Consulting regarding the application of administrative expenses under GASB 67 and GASB 68.
6. 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
7. Presentation from Adams Street Partners regarding potential commitment to the 2014 Adams Street Global Fund.
8. Consider and take possible action on staff recommendation regarding a commitment to the 2014 Adams Street Global Fund.
9. Presentation from Paladin Cybersecurity Fund I.
10. Consider and take possible action on investment consultant recommendation regarding a commitment to Paladin Cybersecurity Fund I.
11. Consider authorizing the attendance of Board and/or staff:
 - a. Annual Conference, NCPERS, April 26 – May 1, 2014, Chicago, IL.
 - b. Spring Conference, Council of Institutional Investors, May 7 – 9, 2014, Washington, DC.
(Note: Conflict with Board Meeting)
 - c. Spring Conference, CRCEA, April 7 – 9, 2014, Costa Mesa, CA.
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