



**RETIREMENT BOARD MEETING**  
**SECOND MONTHLY MEETING**

8:30 a.m.

July 28, 2004

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 July 14, 2004 meeting.
3. Board Reorganization:
  - a. Election of Secretary (Wedington, incumbent).  
(Continued from July 14 meeting.)
4. Presentation from Lend Lease Rosen.
5. Consider and take possible action on the International Equity Manager Search.
6. Consider and take action on amendments to the Investment Guidelines.
7. Consider and take action on Paladin Capital Management, Homeland Security Fund, L.P.
8. Take action to modify the allocation to Progress Investment Management.
9. Miscellaneous
  - a. Counsel opinions
  - b. Administrator's Report – Informational only
  - c. Trustees' comments
  - d. Consultants' 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.