



RETIREMENT BOARD MEETING
SECOND MONTHLY MEETING

8:30 a.m.

September 22, 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 September 8, 2004 meeting.
3. Manager Presentations:
 - a. 8:35 a.m. to 9:05 a.m. EIF
 - b. 9:05 a.m. to 10:05a.m. Adams Street
 - c. 10:05a.m. to 10:15 a.m. Break
 - d. 10:15 a.m. to 10:45 a.m. Nogales
 - e. 10:45 a.m. to 11:45 a.m. Pathway
4. Review the Transaction Cost Report for 2nd Quarter 2004.
5. Discuss and take possible action on report from the consultant regarding the Adelante on site visit.
6. Discuss and take possible action on changes to current Real Estate allocation.
7. Consider and take possible action on Paladin Capital Management, Homeland Security Fund, L.P.
8. 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.