

**RETIREMENT BOARD OF ADMINISTRATION
WATER AND POWER EMPLOYEES' RETIREMENT PLAN**

REGULAR MEETING

AGENDA

APRIL 15, 2009 - 10:00 A.M.

ROOM 1555-H, 111 NORTH HOPE STREET, LOS ANGELES, CA 90012

A meeting of the Retirement Board will be held on **April 15, 2009**, convening at **10:00 a.m.** or soon thereafter if quorum is present.

As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodation to ensure equal access to its programs, services, and activities. To ensure availability, such request should be made 72 hours in advance by contacting the Retirement Office at (213) 367-1712 during business hours.

At the beginning of the meeting, the Board will provide an opportunity for members of the public to address it on items of interest that are within the subject matter jurisdiction of the Board. Thereafter, the Board will consider and take action on the Regular Agenda items. Members of the public may also request to speak on any agenda item. The meeting is recorded.

PUBLIC COMMENTS

CONSENT *(Approval of routine, non-controversial items; action is taken on the whole Consent Agenda and is treated as a separate vote on each item.)*

<u>Reso</u>	<u>Item</u>	<u>Description of Agenda Item</u>	<u>Page</u>
	1.	Termination from Monthly Rolls	
09-90		Termination from the April 1, 2009, Retirement Roll	1

RECEIVED AND FILED *(Items of Interest to the Board on which no action is taken)*

	2.	Report of Payment Authorizations for March 2009	2.1-2.54
	3.	Notice of Deaths for February 2009 and March 2009	3.1-3.2
	4.	a) Summary of Investment Returns as of March 30, 2009	4
		b) Market Value of Investments by Fund and Month as of March 30, 2009	
		c) Market Value of the Retirement, Death, and Disability Funds and Retiree Health Care Fund as of March 30, 2009	
	5.	Report on Status of Insurance as of April 7, 2009	5
	6.	Report on Personnel Changes at INVESCO Global Asset Management, Inc.	6.1-6.5

REGULAR *(Items for discussion and action by the Board)*

	7.	Presentation by Courtland Partners	7
		a) Direct Investments	
		b) Current Portfolio Exposure	

REGULAR (Continued)

<u>Reso</u>	<u>Item</u>	<u>Description of Agenda Item</u>	<u>Page</u>
09-91	8.	Discussion of Commission Recapture Program; and Possible Action	8.1-8.6
09-92	9.	Discussion of Investment Policy Change Pertaining to Fixed Income Investments; and Possible Action	9.1-9.9
09-93	10.	Discussion of Investment Policy Change Pertaining to International/Emerging Market Equity Investments; and Possible Action	10.1-10.8
09-94	11.	Discussion of Investment Policy Language Change Pertaining to International Securities; and Possible Action	11.1-11.5

RETIREMENT PLAN MANAGER'S COMMENTS

12.	12
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FUTURE AGENDA ITEMS

13.	12
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In compliance with Government Code Section 54957.5, non-exempt writings that are distributed to a majority or all of the Board or applicable Committee of the Board, in advance of their meetings, may be viewed at the offices of the Water and Power Employees' Retirement Plan (WPERP), located at 111 North Hope Street, Room 357, Los Angeles, California 90012, or at the scheduled meeting.

Posted on April 10, 2009, at 8:30 a.m.