



**Employees' Retirement Association**  
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**RETIREMENT BOARD MEETING**  
**SPECIAL MEETING**

9:00 a.m.

November 22, 2011

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. Manager presentations:
  - 9:00 a.m. – 9:15 a.m. Introduction and Overview by Milliman
  - Opportunistic Real Estate*
    - 9:15 a.m. – 10:00 a.m. Sigular Guff
    - 10:05 a.m. – 10:50 a.m. Oaktree
  - 10:50 a.m. – 11:05 a.m. Break
  - 11:05 a.m. – 11:50 a.m. Walton Street
  - 11:55 a.m. – 12:40 a.m. Angelo Gordon
  - 12:45 p.m. – 1:30 p.m. Lunch
  - Value Added Real Estate*
    - 1:30 p.m. – 2:15 p.m. Cornerstone
    - 2:20 p.m. – 3:05 pm LaSalle
4. Consider and take possible action on Opportunistic Real Estate Managers
5. Consider and take possible action on Value Added Real Estate Managers
6. 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 meeting.