



CITY OF SAN JOSÉ, CALIFORNIA
DEPARTMENT OF RETIREMENT SERVICES

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM

COMMITTEE FOR INVESTMENTS
DEPARTMENT OF RETIREMENT SERVICES
1737 NORTH FIRST STREET, SUITE 600

BOARD MEMBERS

Jeffrey Perkins
Matt Loesch
Arn Andrews
David Busse- Alternate

SECRETARY / DIRECTOR

Russell U. Crosby

Thursday

May 27, 2010

Immediately following
the COW Meeting

ACTION MINUTES

1. Approval of the following meeting minutes:
 - a. April 22, 2010 Investment Committee Meeting Minutes. **Approved**
2. Update on transition to the new asset allocation. **Note & File**
3. Presentation of the Small Cap Value Manager search results. **Recommended RS Investments to the Board for a 2.5% allocation to Small Cap Value.**
4. Discussion and action regarding the updated Statement of Investment Policy. **Recommended to the Board for review and approval.**
5. Discussion and adoption of the placement agent policy. **Recommended to the Board for review and approval.**
6. Discussion and possible action on international travel and manager due diligence policy. **Note & File**
7. Informational: Market Update Memorandum by Meketa Investment Group. **Note & File**
8. Informational: Real Estate Appraiser RFP Results. **Note & File**

All public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Act, that are distributed to a majority of the legislative body will be available for public inspection at the Department of Retirement Services, 1737 N. First Street, Suite 580, San José CA 95112 at the same time that the public records are distributed or made available to the legislative body. Our facility is equipped with assistive listening devices for the hearing impaired.