



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, Chair
David Busse
Matt Loesch
Pete Constant - Alternate

SECRETARY / DIRECTOR
Russell U. Crosby

THURSDAY

AUGUST 27, 2009

9:00 A.M.

AGENDA

1. [Approval of the July 21, 2009 Committee for Investments Summary.](#)
2. [Recommendation to invest in convertible securities.](#)
 - a. Recommendation to invest \$50 million with Calamos Advisors.
 - b. Authorization for the Secretary to negotiate and execute an agreement with Calamos Advisors.
3. [Approval to accept The Boston Company's 5% fee reduction for three years effective July 1, 2009.](#)
4. [Discussion on the initial review workplan by Meketa Investment Group.](#)
5. Discussion and possible action on the manager due diligence process.
6. [Oral update on securities lending.](#)
7. Oral update on CIT.
8. Informational: [GE Asset Management Organizational Announcement.](#)
9. Informational: [The Convertible Bond Market Dislocation of 2008.](#)
10. Informational: [The Northern Trust Company Securities Lending Policy Changes.](#)

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.