



CITY OF SAN JOSÉ, CALIFORNIA

DEPARTMENT OF RETIREMENT SERVICES

SPECIAL MEETING

**POLICE AND FIRE DEPARTMENT RETIREMENT PLAN
REAL ESTATE COMMITTEE**

**Department of Retirement Services Conference Room
1737 North First Street, Suite 600**

COMMITTEE MEMBERS

Mark J. Skeen, Fire Employee Representative/Chair
Kenneth Heredia, Retiree Representative/Vice Chair
Bret Muncy, Police Employee Representative
Scott Johnson, City Administration Representative/Alternate

SECRETARY / DIRECTOR

Russell U. Crosby

Wednesday

November 19, 2008

**Immediately following the
Investment Committee Mtg.**

AGENDA

1. Discussion and action to hire a construction audit firm to conduct a construction audit of the Progress Point, LLC and to grant authority to the Secretary to negotiate and execute a contract with the selected firm.
2. Discussion and approval of recommendation by the Plan's Real Estate counsel.
3. Discussion and action of Kennedy Associates's contingency plan regarding the potential bankruptcy of the property manager CB Richard Ellis.
4. **CLOSED SESSION**

**CONFERENCE WITH REAL PROPERTY NEGOTIATOR
PURSUANT TO GOVERNMENT CODE SECTION – 54956.8**

Property: The Deerwood Apartments

5800 Woodway Drive

Houston, Harris County, Texas 77057

Negotiator: Leslie Horenburger, MIG Realty Advisors, Inc.

Under negotiation: Price and terms of payment and Letter of Intent

Likely value of the property exceeds \$1 million dollars.