



CITY OF SAN JOSE, CALIFORNIA

DEPARTMENT OF RETIREMENT SERVICES

POLICE AND FIRE DEPARTMENT RETIREMENT PLAN

**INVESTMENT COMMITTEE
DEPARTMENT OF RETIREMENT SERVICES
1737 NORTH FIRST STREET, SUITE 600**

COMMITTEE MEMBERS

Mark Skeen
Ken Heredia
Bret Muncy
Scott Johnson (Alternate)

DIRECTOR

Russell U. Crosby

Wednesday

August 27, 2008

8:30 A.M.

**INVESTMENT COMMITTEE MEETING
AGENDA**

1. Presentation on the Siguler Guff Distressed Opportunities Fund III (fund of funds) ~ Siguler Guff.
2. Presentation on the TCW/Crescent Mezzanine Partners Fund V ~TCW.
3. Approval to invest \$30 million in the Siguler Guff Distressed Opportunities Fund III and for the Secretary to negotiate and execute the agreement.
4. Approval to invest \$20 million in the TCW/Crescent Mezzanine Partners Fund V and for the Secretary to negotiate and execute the agreement.
5. Informational Item: Update on Investment Managers on Probation & Watchlist – June 2008.
6. Discussion and action on NEPC’s manager critique and recommendation.
 - a. Informational Item: Provident’s Small Cap Team Update.
7. Discussion on the COW report entitled “Manager Performance Review”.

To request an accommodation or alternative format for City-sponsored meetings, events or printed materials, please call Cristin James at 408-392-6700 or 408-294-9337 (TTY) as soon as possible, but at least three business days before the meeting/event.