



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

Thursday

June 19, 2008

**Immediately following
the COW Meeting**

INVESTMENT COMMITTEE MEETING AGENDA

APPROVAL ITEMS

1. Presentation on the PIMCO Distressed Senior Credit Opportunities Fund, L.P. ~PIMCO.
2. Presentation on the Fortress Credit Opportunities Fund, L.P. ~Fortress Investment Group, LLC.
3. Approval of NEPC's recommendation to invest \$60 million in PIMCO's DiSCO Fund and \$20 million in Fortress Credit Opportunities Fund and for the Secretary to negotiate and execute agreements with PIMCO and Fortress.
4. Informational Item: Update on Investment Managers on Probation & Watchlist – April 2008.
5. 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.