



**AGENDA  
FOR  
MEETING OF THE BOARD OF TRUSTEES  
TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA**

**AUGUST 22, 2007**

**12:30 P.M.**

**PAGE TWO**

**ORDER OF BUSINESS:**

8. **OREA MAILING TO TRS RETIRED MEMBERS: Discussion/Action**
9. **DISCUSSION AND POSSIBLE ACTION TO RESOLVE INTO EXECUTIVE SESSION FOR THE PURPOSE OF CONFIDENTIAL COMMUNICATIONS BETWEEN THE TRUSTEES AND ITS COUNSEL CONCERNING PENDING CLAIMS IN THE FOLLOWING MATTERS:**
  - A. **In Re Delphi Securities, Derivative and ERISA Litigation**  
MDL No. 1725; Case No. 05-md-1725, United States District Court, Eastern District of Michigan, Southern Division
  - B. **In Re Delphi Corporation, et. al., Debtors**  
Chapter 11; Case No. 05-44481 (RDD); Adversary Proceeding No. 06-01188-rdd, United States Bankruptcy Court, Southern District of New York

**The Executive Session is based on advice of counsel that disclosure in a public meeting would impair the ability of the trustees to resolve the above litigation in the public interest.**

  - C. **Executive Session** (Authorized by 25 O.S., Supp. 2006, Sec.307(B)(4))
  - D. **Open Session**
10. **Possible Action** on Motions Resulting from the Executive Session
11. **FINANCIAL CONDITION & UNFUNDED STATUS OF THE TEACHERS' RETIREMENT SYSTEM**
12. **NEW BUSINESS**
13. **DISCUSSION/ACTION** on ALL ABOVE ITEMS
14. **ADJOURNMENT**

**TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA  
INVESTMENT COMMITTEE  
Regular Monthly Meeting**

**A G E N D A**

**MEETING PLACE:** Administration Conference Room  
Oliver Hodge Education Building, 5<sup>th</sup> Floor  
2500 North Lincoln Boulevard  
Oklahoma City, Oklahoma

**DATE AND TIME:** **AUGUST 22, 2007** **9:00 A.M.**

**ORDER OF BUSINESS:** **SECTION**  
**PAGE(S)**

- I. **TRS INVESTMENT COMMITTEE ITEMS: Discussion/Action**
  - A. **Presentation by Investment Manager(s):**
    - I. Hoisington Investment Management Company
    - II. Stephens Capital Management
  - B. **gregory.w.group MONTHLY REPORT: Discussion/Action**
    - 1. Market Performance Update
    - 2. Manager Profile
    - 3. Monthly Asset Allocation Review
    - 4. Performance Summary
    - 5. Estimated Net of Management Fee Performance Summary
    - 6. Manager Status Summary - Update/Change
  - C. **TRS INVESTMENT STAFF MONTHLY REPORT: Discussion/Action**
    - 1. Portfolio Distribution
    - 2. Short-Term Investment Account
    - 3. 20% Book Value to Market Value Comparison
    - 4. Commissions Recaptured
    - 5. Commissions Paid
    - 6. Fiscal Year Comparison of Securities Lending
    - 7. Earnings on Securities Lending
  - D. **Renewal of Investment Manager Contracts: Discussion/Action**
    - 1. Tocqueville Asset Management
  - E. **Follow-up on Manager Request to use Sector Funds: Discussion/Action**
  - F. **DISCUSSION/ACTION ON ABOVE INVESTMENT COMMITTEE ITEMS**

**II. ADJOURNMENT**

**ALL BOARD MEMBERS ARE ENCOURAGED TO ATTEND INVESTMENT COMMITTEE MEETINGS**

**INVESTMENT COMMITTEE:**

*Chair: Cathy Conway    Members: Dick Neptune; Matti Palluconi; James Smith; Michael Simpson*