

**TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA
BOARD OF TRUSTEES
REGULARLY SCHEDULED MONTHLY MEETING**

A G E N D A

LOCATION: Oliver Hodge Education Building
2500 North Lincoln Boulevard, 5th Floor
Administration Conference Room
Oklahoma City, Oklahoma

DATE & TIME: **FEBRUARY 27, 2008** -- **1:00 P.M.**

ORDER OF BUSINESS:

ROLL CALL FOR QUORUM

1. **APPROVAL** of Minutes for January 23, 2008, Board Meeting: **Discussion/Action**
2. **TRS INVESTMENT COMMITTEE ITEMS:**
 - A. **gregory.w.group MONTHLY REPORT: Discussion/Action**
 1. Market Performance Update
 2. Monthly Asset Allocation Review
 3. Performance Summary
 4. Estimated Net of Management Fee Performance Summary
 5. Manager Status Summary:
 - a. Discussion and Possible Action on Status of Goldman Sachs
 - b. Discussion and Possible Action on Status of Hotchkis & Wiley - Large-Cap
 - c. Discussion and Possible Action on Status of Hotchkis & Wiley - Mid-Cap
 - B. **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
 - C. **Re-Allocation of TRS Assets - Discussion/Action**
 1. Hotchkis & Wiley - Mid-Cap
 2. Aronson + Johnson + Ortiz
 3. Frontier Capital
 4. Wellington Management
 5. Staff Authorization for Transition of Funds
 - D. **Renewal of Manager Contracts: Discussion/Action**
 1. Capital Guardian Trust
 2. Causeway Capital Management
 - D. **Discussion and Possible Action on Exception Request to Investment Guidelines from Shapiro Capital Management**
 - E. **Report from J.P. Morgan on Progress of Custodial Services**
3. **gregory.w.group 4th QUARTER EXECUTIVE SUMMARY** *To be Distributed at Meeting*
4. **PRESENTATION BY EXECUTIVE SECRETARY: Discussion/Action**
 - A. **APPROVAL of ROUTINE ITEMS:**
 1. Report of Monthly Expenditures
 2. Receipts and Claims for Authorized Expenditures
 3. Claims
 4. Recommendations for Retirement
 5. Disability Retirement as Provided by Social Security Disability
 6. Disability Retirement Re-Evaluated
 7. Tax Sheltered Hardship Request
 8. Out-of-State Travel
 - B. **ADOPTION of EXECUTIVE SECRETARY REPORT**
 1. Retirements Terminated
 2. New Members
 3. TRS Employee Salaries
 4. Financial Statements
5. **LEGAL REPORT:**
 - A. Report on Pending Litigation
 - B. Report on Administrative Matters
6. **TRS LEGISLATION**
7. **FINANCIAL CONDITION & UNFUNDED STATUS OF THE TEACHERS' RETIREMENT SYSTEM**
8. **NEW BUSINESS**
9. **NEW BUSINESS**
10. **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, 5th Floor
2500 North Lincoln Boulevard
Oklahoma City, Oklahoma

DATE AND TIME: **FEBRUARY 27, 2008**

9:00 A.M.

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SECTION:

PAGE(S):

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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