

ORDER OF BUSINESS:	SECTION:	PAGE(S):
5. REPORT BY LEGAL COUNSEL, ASSISTANT ATTORNEY GENERAL: Discussion/Action		
A. Report on Pending Litigation	5	1-4
B. Report on Administrative Matters	5	4-5
6. TRS LEGISLATION - Discussion/Action	6	1-3
7. SET CONTRIBUTION RATE FOR FY2007: Discussion/Action	7	1
8. ADOPTION OF PERMANENT RULES:		
A. Rules Approved for Promulgation 715:10-1-7 at July 28, 2005, Board Meeting	8	1-2
B. Report of Rules Public Hearing		<i>To be distributed at meeting</i>
9. FINANCIAL CONDITION & UNFUNDED STATUS OF THE TEACHERS' RETIREMENT SYSTEM		
10. NEW BUSINESS		
11. DISCUSSION/ACTION on ALL ABOVE ITEM		
12. ADJOURNMENT		

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

REVISED AGENDA

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

DATE AND TIME: **MARCH 22, 2006** **10:00 A.M.**

ORDER OF BUSINESS: SECTION PAGES

I. REPORT OF INVESTMENT COMMITTEE MEETING: Discussion/Action		
A. Presentation by Investment Managers		
1. Capital Guardian		
2. Thornburg		
B. gregory.w.group MONTHLY REPORT:		
1. Market Performance Update	2	1
2. Investment Manager Profile	2	2
2. Monthly Asset Allocation Review	2	3
3. Performance Summary - January 31 st	2	4-6
4. Estimated Net of Management Fee Performance Summary	2	7
5. Manager Status Summary Review	2	8
C. TRS INVESTMENT STAFF MONTHLY REPORT:		
1. Portfolio Distribution	2	9-14
2. Short-Term Investment Account	2	15
3. 20% Book Value to Market Value Comparison	2	16-18
4. Commissions Recaptured	2	19
5. Commissions Paid	2	20-24
D. Report on Shapiro Organizational Changes - Discussion/Action ...	2	20-24
E. Report on RFP for Global Custody and Securities Lending - Discussion/Action		25-27
F. Finalist List for ALL-CAP Equity Search - Discussion/Action		
G. Report from BLB&G on Securities Fraud - Discussion/Action		
H. Neuberger Berman Personnel Changes - Discussion/Action		
I. DISCUSSION/ACTION ON ABOVE INVESTMENT COMMITTEE ITEMS		

II. ADJOURNMENT

ALL BOARD MEMBERS ARE ENCOURAGED TO ATTEND INVESTMENT COMMITTEE MEETINGS

INVESTMENT COMMITTEE:

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