

**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, 5<sup>th</sup> Floor  
Administration Conference Room  
Oklahoma City, Oklahoma

**DATE & TIME:** **APRIL 25, 2007** **1:30 P.M.**

**ORDER OF BUSINESS:  
ROLL CALL FOR QUORUM**

1. **APPROVAL** of Minutes for March 28, 2007, Board Meeting
2. **TRS INVESTMENT COMMITTEE ITEMS: Discussion/Action**
  - A. **Presentation by Investment Manager(s):**
    1. Brandes
    2. Capital Guardian
  - 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/Change
    7. Private Equity Investment Review
    8. Review of Potential Sudan/Iran Divestiture Issues
  - 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. Fiscal Year Comparison of Securities Lending
    6. Earnings on Securities Lending
  - D. **Renewal of Manager Contracts: Discussion/Action**
    1. Aletheia Research & Management
    2. Chase Investment Counsel
    3. Sawgrass Asset Management
    4. Frontier Capital
    5. Loomis, Sayles
  - E. **Causeway Capital Management Ownership Issue - Discussion/Action**
  - F. **DISCUSSION/ACTION ON ABOVE INVESTMENT COMMITTEE ITEMS**
3. **INTERNAL AUDIT REPORT: Discussion/Action**
  1. Audit #01 - Cost of Living Adjustment (COLA)
  2. Summary of Prior Findings
4. **DISASTER RECOVERY PLAN - Discussion/Action**
5. **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
  - B. **ADOPTION of EXECUTIVE SECRETARY REPORT:**
    1. Retirements Terminated
    2. New Members
    3. TRS Employee Salaries
    4. Financial Statements
6. **LEGAL REPORT: Discussion/Action**
  - A. Report on Pending Litigation
  - B. Report on Administrative Matters
7. **TRS LEGISLATION - Discussion/Action**
8. **FINANCIAL CONDITION & UNFUNDED STATUS OF THE TEACHERS' RETIREMENT SYSTEM**
9. **NEW BUSINESS**
10. **DISCUSSION/ACTION on ALL ABOVE ITEMS**
11. **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:** **APRIL 25, 2007** **10:00 A.M.**

**ORDER OF BUSINESS:**

**I. TRS INVESTMENT COMMITTEE ITEMS: Discussion/Action**

- A. Presentation by Investment Manager(s):**
  - 1. Brandes
  - 2. Capital Guardian
- B. gregory.w.group MONTHLY REPORT: Discussion/Action**
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- D. Renewal of Manager Contracts: Discussion/Action**
  - 1. Aletheia Research & Management
  - 2. Chase Investment Counsel
  - 3. Sawgrass Asset Management
  - 4. Frontier Capital
  - 5. Loomis, Sayles
- E. Causeway Capital Management Ownership Issue - 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: Matti Palluconi      Members: Cathy Conway; Dick Neptune; James Smith*