

**TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA  
BOARD OF TRUSTEES  
RE-SCHEDULED Monthly Meeting  
AGENDA**

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

**DATE & TIME:**           **JUNE 29, 2005**

**12:00 P.M.**

**ORDER OF BUSINESS:**

**SECTION:   PAGE(S):**

**ROLL CALL FOR QUORUM**

**SWEARING IN OF NEW BOARD MEMBER, CLAUDIA SAN PEDRO**

1. **APPROVAL** of Minutes for May 25, 2005, Board Meeting . . .
2. **TRS INVESTMENT COMMITTEE ITEMS: DISCUSSION/ACTION**
  - A. **gregory.w.group MONTHLY REPORT:**
    1. Market Performance Update . . . . .
    2. Monthly Asset Allocation Review . . . . .
    3. Performance Summary - May 31<sup>st</sup> . . . . .
    4. Estimated Net of Management Fee Performance Summary . . . . .
  - B. **TRS INVESTMENT STAFF MONTHLY REPORT:**
    1. Portfolio Distribution . . . . .
    2. Short-Term Investment Account . . . . .
    3. 20% Book Value to Market Value Comparison . . . . .
    4. Commissions Recaptured . . . . .
  - C. Report on RFP for Custodial and Securities Lending Services
  - D. **DISCUSSION/ACTION ON ABOVE INVESTMENT COMMITTEE ITEMS**
3. **PRESENTATION BY TRS EXECUTIVE SECRETARY: Approval & Adoption**
  - 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 Annuity Hardship . . . . .
    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. Summary of Investment Activity . . . . .
4. **LEGISLATION: Discussion/Action**
  - A. Pending Legislation . . . . .
5. **REPORT BY LEGAL COUNSEL, ASSISTANT ATTORNEY GENERAL: Discussion/Action**
  - A. Report on Pending Litigation . . . . .
  - B. Report on Administrative Matters . . . . .

**TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA**  
**BOARD OF TRUSTEES AGENDA**  
**JUNE 29, 2005**

PAGE TWO

SECTION:  
PAGE(S):

- 6. **INTERVIEW OF INTERNATIONAL EQUITY MANAGER(S):**
  - A. Preparation for Interviews: Request for Proposal (RFP)
    - 1. **Thornburgh Investment Management, Inc.**
      - (a) Presentation 1:00 p.m. - 1:30 p.m.
      - (b) Questions and Discussion 1:30 p.m. - 1:45 p.m.
    - 2. **Julius Baer Investment Management, LLC**
      - (a) Presentation 1:50 p.m. - 2:20 p.m.
      - (b) Questions and Discussion 2:20 p.m. - 2:35 p.m.
    - 3. **Neuberger Berman**
      - (a) Presentation 2:40 p.m. - 3:10 p.m.
      - (b) Questions and Discussion 3:10 p.m. - 3:25 p.m.
  - B. **Consideration/Action - Selection of Finalist(s)**
- 7. **PROPOSED OPERATING BUDGET**  
for FISCAL YEAR 2006: **Approval/Adoption** .....
- 8. **RENEWAL of CONTRACT FOR ACTUARIAL**  
**AND CONSULTING SERVICES: Discussion/Action** ...
- 9. **BOARD PERSONNEL COMMITTEE: Discussion/Action** ..
  - A. Executive Secretary Evaluation
  - B. Executive Secretary and Assistant Executive Secretary Compensation Review
    - 1. Possible Executive Session to Discuss Review as Authorized by 25 O.S.,  
Supp. 1998, Sec.307(B)(4)
    - 2. Vote to Convene in Executive Session
    - 3. Vote to Acknowledge Return to Open Meeting Session
    - 4. **Discussion/Action** on Recommendation
- 10. **ELECTION OF BOARD OFFICERS: Discussion/Action**
  - A. Chairman
  - B. Vice-Chairman
  - C. Secretary
- 11. **Review of Securities Litigation Agreements**
  - A. Purpose
  - B. Creation of Committee to conduct interviews and make recommendations
- 12. **FINANCIAL CONDITION & UNFUNDED STATUS OF THE TEACHERS' RETIREMENT SYSTEM**
- 13. **NEW BUSINESS**
- 14. **DISCUSSION/ACTION** on ALL ABOVE ITEMS
- 15. **ADJOURNMENT**

**TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA  
INVESTMENT COMMITTEE  
Regular Monthly Meeting  
P R O P O S E D     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:**     **JUNE 29, 2005**

**10:00 A.M.**

**ORDER OF BUSINESS:**

**SECTION     PAGES**

**I. REPORT OF INVESTMENT COMMITTEE MEETING: Discussion/Action**

**A. TRS INVESTMENT COMMITTEE ITEMS: DISCUSSION/ACTION**

**gregory.w.group MONTHLY REPORT:**

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**B. TRS INVESTMENT STAFF MONTHLY REPORT:**

- 1. Portfolio Distribution .....
- 2. Short-Term Investment Account .....
- 3. 20% Book Value to Market Value Comparison .....
- 4. Commissions Recaptured .....

**C. Report on RFP for Custodial and Securities Lending Services**

**D. 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; Susan Raasch; James Smith**