

BOARD OF TRUSTEES RESCHEDULED 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: JUNE 21, 2006

1:30 P.M.

ORDER OF BUSINESS:

ROLL CALL FOR QUORUM

1. **APPROVAL** of Minutes for May 24, 2006, Board Meeting
2. **TRS INVESTMENT COMMITTEE ITEMS: Discussion/Action**
 - A. **Presentation by Investment Manager(s):**
 1. Smith
 2. Tocqueville
 3. Shapiro
 - B. **gregory.w.group MONTHLY REPORT:**
 1. Market Performance Update
 2. Manager Profile
 3. Monthly Asset Allocation Review
 4. Performance Summary - May 31st
 5. Estimated Net of Management Fee Performance Summary
 6. Manager Status Summary Review
 7. Non-Traditional Investing
 - C. **TRS INVESTMENT STAFF MONTHLY REPORT:**
 1. Portfolio Distribution
 2. Short-Term Investment Account
 3. 20% Book Value to Market Value Comparison
 4. Commissions Recaptured
 - D. **MacKay Shields Personnel Change - Discussion/Action**
 - E. **Status of Hotchkis and Wiley - Discussion/Action**
 - F. **Update on Allocation to Fixed Income Managers and Funding New Managers - Discussion/Action**
 - G. **Report on Due Diligence to Epoch and Aletheia - Discussion/Action**
 - H. **Update on Conversion to JP Morgan - Discussion/Action**
 - I. **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 Request
 - B. **ADOPTION of EXECUTIVE SECRETARY REPORT**
 1. Retirements Terminated
 2. New Members
 3. TRS Employee Salaries
 4. Financial Statements
4. **REPORT BY LEGAL COUNSEL, ASSISTANT ATTORNEY GENERAL: Discussion/Action**
 - A. Report on Pending Litigation
 - B. Report on Administrative Matters

ORDER OF BUSINESS:

5. TRS LEGISLATION - **Discussion/Action**
6. PROPOSED OPERATING BUDGET for FISCAL YEAR 2007 - **Approval/Adoption**
7. ELECTION OF BOARD OFFICERS:
 - A. Chairman
 - B. Vice-Chairman
 - C. Secretary
8. FINANCIAL CONDITION & UNFUNDED STATUS OF THE TEACHERS' RETIREMENT SYSTEM
9. NEW BUSINESS
10. **DISCUSSION/ACTION** on ALL ABOVE ITEM
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, 5th Floor
2500 North Lincoln Boulevard
Oklahoma City, Oklahoma

DATE AND TIME: **JUNE 21, 2006** **10:00 A.M.**

ORDER OF BUSINESS:

- I. TRS INVESTMENT COMMITTEE ITEMS: Discussion/Action**
- A. Presentation by Investment Manager(s):**
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 - 2. Tocqueville
 - 3. Shapiro
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 - 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