

**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: **JUNE 27, 2007** **1:30 P.M.**

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

1. **APPROVAL** of Minutes for May 23, 2007, Board Meeting
2. **CONSIDERATION/ACTION** on Proposed Findings of Fact, Conclusions of Law and Recommendation Prepared by Hearing Officer for the following Administrative Hearing, Case Number OTRS-05-001, STEPHENS
 - (a) Oral Arguments by Parties to the Case
 - (b) Possible Executive Session to Discuss Claim as Authorized by 25 O.S., Supp. 1998, Sec.307(B)(4)
 - (c) Vote to Convene in Executive Session
 - (d) Vote to Acknowledge Return to Open Session
 - (e) Discussion/Action on Recommendation of Hearing Officer
3. **TRS INVESTMENT COMMITTEE ITEMS: Discussion/Action**
 - A. **Presentation by Investment Manager(s):**
 1. Goldman Sachs Asset Management
 2. Hotchkis & Wiley - Mid-Cap
 3. Hotchkis & Wiley - Large-Cap
 - 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 - Update/Change
 7. Private Equity Review
 - 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. Commissions Paid
 6. Fiscal Year Comparison of Securities Lending
 7. Earnings on Securities Lending
 - D. **Request by Lord Abbett to Invest in Credit Default Swap(s) (CDS): Discussion/Action**
 - E. **DISCUSSION/ACTION ON ABOVE INVESTMENT COMMITTEE ITEMS**
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. Out-of-State Travel
 7. Tax Sheltered Annuity Hardship Request
 - B. **ADOPTION of EXECUTIVE SECRETARY REPORT:**
 1. Retirements Terminated
 2. New Members
 3. TRS Employee Salaries
 4. Personnel Changes
 5. Financial Statements
5. **LEGAL REPORT: Discussion/Action**
 - A. Report on Pending Litigation
 - B. Report on Administrative Matters
6. **RENEWAL of CONTRACT FOR ACTUARIAL AND CONSULTING SERVICES: Discussion/Action**

**AGENDA
FOR
MEETING OF THE BOARD OF TRUSTEES
TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA**

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- 7. TRS LEGISLATION - Discussion/Action**
- 8. PROPOSED OPERATING BUDGET for FISCAL YEAR 2008 - Approval/Adoption**
- 9. ELECTION OF BOARD OFFICERS - Discussion/Action**
 1. Chairman
 2. Vice-Chairman
 3. Secretary
- 10. FINANCIAL CONDITION & UNFUNDED STATUS OF THE TEACHERS' RETIREMENT SYSTEM**
- 11. NEW BUSINESS**
- 12. DISCUSSION/ACTION on ALL ABOVE ITEMS**
- 13. ADJOURNMENT**

