

**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:** JULY 25, 2007 1:30 P.M.

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

1. **APPROVAL** of Minutes for June 27, 2007, Board Meeting
2. **TRS INVESTMENT COMMITTEE ITEMS: Discussion/Action**
  - A. **Presentation by Investment Manager(s):**
    1. Shapiro
    2. Tocqueville
  - 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
  - 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 Investment Manager Contracts: Discussion/Action**
    1. Lord Abbett
    2. MacKay Shields
    3. Hoisington
    4. Stephens Capital
  - E. **Request by MacKay Shields to Invest in Credit Derivative Swap(s) (CDS): Discussion/Action**
  - F. **Request by PIMCO to Invest in Interest Rate Swaps, Credit Default Swaps, & Sector Funds: Discussion/Action**
  - G. **Request by Loomis Sayles to Invest in Credit Default Swap(s) (CDS): Discussion/Action**
  - H. **DISCUSSION/ACTION ON ABOVE INVESTMENT COMMITTEE ITEMS**
3. **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
    5. Financial Statements
4. **LEGAL REPORT: Discussion/Action**
  - A. Report on Pending Litigation
  - B. Report on Administrative Matters
5. **RENEWAL of CONTRACT FOR FEDERAL PENSION LAW AND TAX CONSULTING SERVICES with ICE MILLER: Discussion/Action**
6. **FINANCIAL CONDITION & UNFUNDED STATUS OF THE TEACHERS' RETIREMENT SYSTEM**
7. **NEW BUSINESS**
8. **DISCUSSION/ACTION on ALL ABOVE ITEMS**
9. **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:** **JUNE 27, 2007** **10:00 A.M.**

**ORDER OF BUSINESS:**

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

**A. Presentation by Investment Manager(s):**

1. Shapiro
2. Tocqueville

**B. gregory.w.group MONTHLY REPORT: Discussion/Action**

1. Market Performance Update
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**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 Investment Manager Contracts: Discussion/Action**

1. Lord Abbett
2. MacKay Shields
3. Hoisington
4. Stephens Capital

**E. Request by MacKay Shields to Invest in Credit Derivative Swap(s) (CDS): Discussion/Action**

**F. Request by PIMCO to Invest in Interest Rate Swaps, Credit Default Swaps, & Sector Funds: Discussion/Action**

**G. Request by Loomis Sayles to Invest in Credit Default Swap(s) (CDS): Discussion/Action**

**H. 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*