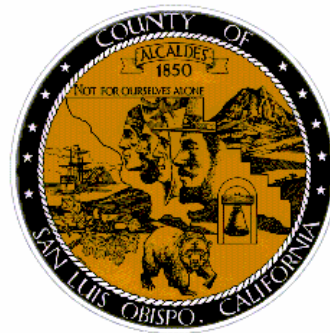


Pension Trust

County of San Luis Obispo

1000 Mill Street San Luis Obispo, CA 93408
Phone: (805) 781-5465 Fax: (805) 781-5697
Email: PensionTrust@co.slo.ca.us



Monday, April 28, 2008 9:30 AM
Board of Supervisors Chambers
County Government Center
San Luis Obispo, CA 93408

AGENDA

BOARD OF TRUSTEES

PENSION TRUST

1. Public Comment.
(Members of the public wishing to address the Board on matters other than scheduled items may do so when recognized by the chairman. Presentations are limited to three minutes per individual.)

CONSENT:

2. Approve Minutes of the Regular Meeting of March 24, 2008. (Approve without correction).
3. Approve Report of Deposits and Contributions for the month of March 2008. (Receive and file).
4. Report of Retirements for the month of March 2008 (Receive, approve and file).
5. Report of DROP Retirements for the month of March 2008 - NONE
6. Report of Applications for participation in the Deferred Retirement Option Program received through the month of April 2008 (Receive and File)

APPLICATIONS FOR DISABILITY RETIREMENT

None

INVESTMENTS:

7. Quarterly Investment Report for the Period Ended March 31, 2008; Presentation by Scott Whalen of Wurts and Associates. (Recommend Receive and File)
8. Recommendation from the Investment Committee to include Alternative Investments in the Trust Portfolio and Recommending Changes to the Trust Asset Allocation Policy; Presentation by Scott Whalen of Wurts and Associates (Recommend Approval)
9. Asset Manager Report – Intech; Presentation by Jim McHugh (Recommend Receive and File)
10. Asset Manager Report – Albert Mason Investments; Presentation by Albert Mason (Recommend Receive and File)

OLD BUSINESS: None**NEW BUSINESS:**

11. Agreement for Actuarial Services between Gabriel, Roeder, Smith and Company and the Pension Trust Board of Trustees (Recommend Approval).
12. Actuarial Experience Study – Preliminary results and Findings; Presentation By Leslie Thompson, FSA (Recommend Receive and File; Authorize and Direct Staff)
13. Resolution Number 2008 – 01: A Resolution Recommending to the Board of Supervisors Changes in Rates of Contribution for Employees Employed in County Bargaining Unit Number 29 (Recommend Approval).

OPERATIONS:

14. Oral Report (Reserved for Executive Secretary, Trust Staff, Trust Counsel.)
15. Committee Reports (Oral Reports from Committee Chair)
 - a.) Investment Committee: Report from the Chair on the Committee Meeting held March 24, 2008. (Information Only – NO ACTION REQUIRED).
 - b.) Audit Committee: Report from the Chair on the Committee Meeting held March 31, 2008. (Information Only – NO ACTION REQUIRED)
 - c.) Information Technology Committee: Report from the Chair on the Committee Meeting held April 3, 2008 and April 10, 2008. (Information Only – NO ACTION REQUIRED)
 - d.) Staffing and Compensation Committee: Report from the Chair on the Committee Meeting held April 23, 2008. (Information Only - NO ACTION REQUIRED)

REFERRED ITEMS:

16. Actuarial Funding Policy (Referred to Staff)

ADDED ITEMS: None**CLOSED SESSION: None****ADJOURN**