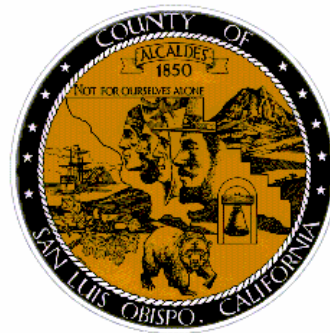


Pension Trust

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, February 25, 2008 9:30 AM
County Government Center
CONFERENCE ROOM 161/162
San Luis Obispo, CA 93408

REVISED 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 January 28, 2008 (Approve without correction).
3. Approve Minutes of the January 28, 2008, Annual Board of Directors Meeting of Fiduciary Properties, Inc.
4. Approve Report of Deposits and Contributions for the month of January 2008. (Receive and file).
5. Report of Retirements for the month of January 2008 (Receive, approve and file).
6. Report of DROP Retirements for the month of January 2008 - NONE
7. Report of Applications for participation in the Deferred Retirement Option Program received through the month of January 2008 - NONE

APPLICATIONS FOR DISABILITY RETIREMENT

None

INVESTMENTS:

8. Investment Report January 31, 2008 (Receive and file)
- 8(a). Local Real Estate Review, Presented by JB Enterprise (Receive and file)

OLD BUSINESS:

None

NEW BUSINESS:

9. Approval of the Annual Cost-Of-Living Adjustment provided by Section 19.01 and Section 19.02 of Article 19: Cost-Of-Living of the San Luis Obispo County Employees Retirement Plan (Recommend Approval).
10. Review of Actuarial Funding Policy (Recommend Review and Direct staff).

OPERATIONS:

11. Oral Report (Reserved for Executive Secretary, Trust Staff, Trust Counsel.)
12. Committee Appointments for 2008 (President to Appoint and Direct)
13. Committee Reports (Reports from Committee Chair)
 - a.) Investment Committee (Receive and File)
 - b.) Audit Committee (Receive and File)
 - c.) Information Technology Committee (Receive and File)
 - d.) Staffing and Compensation Committee – No Report

REFERRED ITEMS:

14. None

ADDED ITEMS:

CLOSED SESSION:

ADJOURNMENT