

**OPEN BOARD MEETING MINUTES
JUNE 24, 2009 – 1:00 P.M.**

MEMBERS PRESENT

DARRICK O. ROSS, CHAIRMAN
BARBARA DAVIS BLUM
JOSEPH M. BRESS
DIANA K. BULGER
JOSEPH W. CLARK
DEBORAH HENSLEY
EDWARD C. SMITH
JUDITH C. MARCUS
GEORGE R. SUTER

DCRB STAFF PRESENT

ERIC STANCHFIELD, EXECUTIVE DIRECTOR
ERIE SAMPSON, GENERAL COUNSEL
THOMAS ANDERSON
SHEILA MORGAN-JOHNSON
JOAN PASSERINO
DEBORAH REAVES
SHARON JEFFRIES
DENICE MCSEARS
JORDAN STROMAN

MEMBERS NOT PRESENT

LYLE M. BLANCHARD
THOMAS N. TIPPETT
MICHAEL J. WARREN
LASANA MACK, EX-OFFICIO

OTHERS PRESENT

BRIAN HERSEY, WATSON WYATT
BRENDA MATHIS, OCFO
NATHAN ORMEROD, STATE STREET
BOB TAYLOR, STATE STREET

ROLL CALL

Chairman Ross called the meeting to order at 1:18 p.m. Ms. Deborah Reaves called the roll.

APPROVAL OF MINUTES

Motion #1: Chairman Ross made a motion to approve the May 21, 2009, Open Board Meeting minutes as revised. The motion was approved by a voice vote of 9-0.

INVESTMENT COMMITTEE REPORT

The Investment Committee Chair, Ms. Blum, made the following motions:

Motion #2: To consent to the amendment of the Limited Partnership Agreement of Blackstone Capital Partners IV. The motion was approved by a voice vote of 9-0.

Motion #3: To retain a liquidation manager. The motion was approved by a voice vote of 9-0.

Motion #4: To authorize Kaplan Fox & Kilsheimer LLP to file a motion seeking the Board's appointment as lead plaintiff in a securities litigation matter. The motion was approved by a voice vote of 9-0.

OPERATIONS COMMITTEE REPORT

The Operations Committee Chair, Mr. Clark, provided an update on the following:

- **CAPPP PROGRAM ACHIEVEMENT**
Congratulations to Trustee Deborah Hensley on her successful completion of Part 1 of the CAPPP program. She is scheduled to complete Part 2 of the CAPPP program this summer.
- **DCRB WEBSITE/WEB BENEFIT CALCULATOR**
Under the direction of the Executive Director, DCRB staff has established a steering committee charged with the responsibility of creating a new website at DCRB.org. This site will serve as a host of the new web-based benefit calculator.
- **ACTUARIAL SERVICES RFP**
EFI's contract has been extended for a period not to exceed ninety days. DCRB anticipates releasing a Request for Proposal for actuarial services by the completion of EFI's contract.
- **DCRB TASKFORCE**
A taskforce is researching the implementation of the teachers' plan provision for a supplemental voluntary retirement annuity.

No action items were recommended by the Committee.

BENEFITS COMMITTEE REPORT

The Benefits Committee Chair, Mr. Suter, made the following motion:

Motion #5: To approve the Data Reclamation Project. The motion was approved by a voice vote of 8-0.

LEGISLATIVE COMMITTEE REPORT

A written Committee Report was provided to the trustees. The Committee had no action items.

EXECUTIVE DIRECTOR REPORT

Mr. Stanchfield reported on the following:

- Data Reclamation Project;
- Benefit Calculator/Programmer;
- OCTO Responsiveness;
- Meeting with Metropolitan Police Department Chief Cathy Lanier;
- Discussions with Tony Pompa, D.C. Office of the Chief Financial Officer;
- Working with Councilmember Mary Cheh on DCRB issues;
- National news regarding defined benefit plans, Pay to Play; and
- Development of a DCRB brochure.

ADJOURNMENT

Motion #6: Mr. Ross moved to adjourn the meeting at 1:45 p.m. The motion was approved by a voice vote of 9-0.

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTION**

MOTION #1			DATE: JUNE 24, 2009		
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
ROSS, DARRICK O.	√				
BLANCHARD, LYLE M.					√
BLUM, BARBARA DAVIS	√				
BRESS, JOSEPH M.	√				
BULGER, DIANA K.	√				
CLARK, JOSEPH W.	√				
HENSLEY, DEBORAH	√				
MARCUS, JUDITH C.	√				
SMITH, EDWARD C.	√				
SUTER, GEORGE R.	√				
TIPPETT, THOMAS N.					√
WARREN, MICHAEL J.					√

MOTION #2			DATE: JUNE 24, 2009		
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
ROSS, DARRICK O.	√				
BLANCHARD, LYLE M.					√
BLUM, BARBARA DAVIS	√				
BRESS, JOSEPH M.	√				
BULGER, DIANA K.	√				
CLARK, JOSEPH W.	√				
HENSLEY, DEBORAH	√				
MARCUS, JUDITH C.	√				
SMITH, EDWARD C.	√				
SUTER, GEORGE R.	√				
TIPPETT, THOMAS N.					√
WARREN, MICHAEL J.					√

MOTION #3			DATE: JUNE 24, 2009		
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
ROSS, DARRICK O.	√				
BLANCHARD, LYLE M.					√
BLUM, BARBARA DAVIS	√				
BRESS, JOSEPH M.	√				
BULGER, DIANA K.	√				
CLARK, JOSEPH W.	√				
HENSLEY, DEBORAH	√				
MARCUS, JUDITH C.	√				
SMITH, EDWARD C.	√				
SUTER, GEORGE R.	√				
TIPPETT, THOMAS N.					√
WARREN, MICHAEL J.					√

MOTION #4			DATE: JUNE 24, 2009		
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
ROSS, DARRICK O.	√				
BLANCHARD, LYLE M.					√
BLUM, BARBARA DAVIS	√				
BRESS, JOSEPH M.	√				
BULGER, DIANA K.	√				
CLARK, JOSEPH W.	√				
HENSLEY, DEBORAH	√				
MARCUS, JUDITH C.	√				
SMITH, EDWARD C.	√				
SUTER, GEORGE R.	√				
TIPPETT, THOMAS N.					√
WARREN, MICHAEL J.					√

MOTION #5			DATE: JUNE 24, 2009		
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
ROSS, DARRICK O.	√				
BLANCHARD, LYLE M.					√
*BLUM, BARBARA DAVIS					√
BRESS, JOSEPH M.	√				
BULGER, DIANA K.	√				
CLARK, JOSEPH W.	√				
HENSLEY, DEBORAH	√				
MARCUS, JUDITH C.	√				
SMITH, EDWARD C.	√				
SUTER, GEORGE R.	√				
TIPPETT, THOMAS N.					√
WARREN, MICHAEL J.					√
*WAS NOT PRESENT WHEN THE MOTION WAS VOTED ON					

MOTION #6			DATE: JUNE 24, 2009		
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
ROSS, DARRICK O.	√				
BLANCHARD, LYLE M.					√
BLUM, BARBARA DAVIS	√				
BRESS, JOSEPH M.	√				
BULGER, DIANA K.	√				
CLARK, JOSEPH W.	√				
HENSLEY, DEBORAH	√				
MARCUS, JUDITH C.	√				
SMITH, EDWARD C.	√				
SUTER, GEORGE R.	√				
TIPPETT, THOMAS N.					√
WARREN, MICHAEL J.					√