

MINUTES
OF THE
BOARD OF PENSION COMMISSIONERS
SPECIAL MEETING – APRIL 27, 2000

The Board of Pension Commissioners of the City of Los Angeles met in Room 800, 360 East Second Street, on Thursday, April 27, 2000.

COMMISSIONERS PRESENT: Gay Harwin, President
 Steven Silberman, Vice President
 Mike Carter
 David Kim
 Lou Moret
 Fred Tredy

COMMISSIONERS ABSENT: Charles Isgar

DEPARTMENT OF PENSIONS: Gary Mattingly, General Manager
 Tom Lopez, Chief Investment Officer

CITY ATTORNEY'S OFFICE: Donna Weisz Jones, Assistant City Attorney

President Harwin said the Real Estate Committee will be noted as a Special Board meeting since there are more than three Commissioners present. President Harwin relinquished the gavel to Commissioner Silberman to chair the meeting.

Chair Silberman called the meeting to order at 8:18 a.m.

Commissioners Carter, Harwin, Tredy and Chair Silberman were present at the start of the meeting.

APPROVAL OF DUE DILIGENCE EXPENSES OF APPROXIMATELY \$100,000.00 AND APPROVAL OF A REFUNDABLE DEPOSIT IN THE AMOUNT OF APPROXIMATELY \$320,000.00 FOR THE ROLLING OAKS APARTMENTS IN FAIRFIELD, CA, BY SENTINEL REAL ESTATE CORP.

RESOLUTION NO. 2021

Commissioner Tredy moved that the Board approve the due diligence expenses of approximately \$100,000.00 to evaluate for purchase the Rolling Oaks Apartments in Fairfield, California, by Sentinel Real Estate Corp.; authorize a refundable deposit of approximately \$320,000.00; and authorize the Real Estate Consultant to review the property, which motion was seconded by

Commissioner Carter and approved by the following vote: Ayes, Commissioners Carter, Harwin, Tredy and Chair Silberman – 4; noes, none.

APPROVAL OF DUE DILIGENCE EXPENSES OF APPROXIMATELY \$120,000.00 AND APPROVAL OF A REFUNDABLE DEPOSIT IN THE AMOUNT OF APPROXIMATELY \$250,000.00, FOR THE JEFFERSON AT WINDWARD APARTMENTS IN ALPHARETTA, GEORGIA, BY SENTINEL REAL ESTATE CORP.

RESOLUTION NO. 2022

Commissioner Tredy moved that the Board approve the due diligence expenses of approximately \$120,000.00 to evaluate for purchase the Jefferson at Windward Apartments in Alpharetta, Georgia, by Sentinel Real Estate Corp.; authorize a refundable deposit in the amount of approximately \$250,000.00; and authorize the Real Estate Consultant to review the property, which motion was seconded by Commissioner Carter and approved by the following vote: Ayes, Commissioners Harwin, Silberman, Tredy and Chair Silberman – 4; noes, none.

Commissioners Kim and Moret entered the boardroom at this time.

APPROVAL OF ADDITIONAL FUNDING IN VALUE ENHANCEMENT FUND IV BY LEND LEASE REAL ESTATE INVESTMENTS, INC.

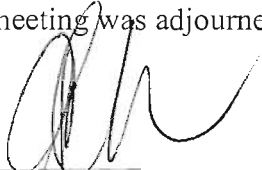
RESOLUTION NO. 2023

Commissioner Carter moved that the Board approve an additional investment of \$10,000,000.00 in Value Enhancement Fund IV, which motion was seconded by Commissioner Tredy and approved by the following vote: Ayes, Commissioner Carter, Harwin, Kim, Moret, Tredy and Chair Silberman – 6; noes, none.

PUBLIC COMMENTS

There were no comments

The meeting was adjourned at 9:05 a.m.



President



Secretary