

**MINUTES**  
**OF THE**  
**BOARD OF PENSION COMMISSIONERS**  
**SPECIAL MEETING – MAY 18, 2000**

The Board of Pension Commissioners of the City of Los Angeles met in Room 800, 360 East Second Street, on Thursday, May 18, 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  
                                      D. Edward Griffiths, Asst. General Manager  
                                      Tom Lopez, Chief Investment Officer

CITY ATTORNEY'S OFFICE:    Garcelle Embry, Deputy 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 8:24 a.m.

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

PURCHASE APPROVAL OF THE JEFFERSON AT WINDWARD APARTMENTS IN ALPHARETTA, GA, BY SENTINEL REAL ESTATE CORPORATION, FOR APPROXIMATELY \$23.9 MILLION

RESOLUTION 2028

Messrs. David Weiner, Managing Director, and John H. Streicker, President, of Sentinel Real Estate Corporation came before the Board and gave a brief presentation regarding the property.

After discussion, Commissioner Tredy moved that the Board approve the purchase of The Jefferson at Windward Apartments in Alpharetta, GA, by Sentinel Real Estate Corporation, for an approximate purchase price of \$23.9 million, and authorize the General Manager or his designee to sign all necessary documents for the purchase of the property. The motion was seconded by Commissioner Carter and approved by the following vote: Ayes, Commissioners Carter, Harwin, Tredy and Chair Silberman – 4; noes, none.

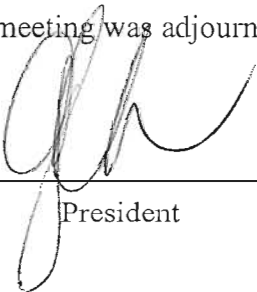
Commissioners Kim and Moret entered the boardroom at this time.

Also discussed at the Special Board meeting were the Commingled Real Estate funds and the Real Estate Investment Policy. Commissioner Kim requested staff to research on why some of the leaders in the industry are in commingled funds. Since there was not enough time to discuss the issues at length, Chair Silberman requested to schedule a Real Estate Policy Education Retreat for Board members with recommendations from Mr. Ronald Karp some time in July.

PUBLIC COMMENTS

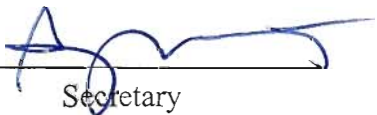
There were no comments.

The meeting was adjourned at 9:10 a.m.



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President



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Secretary