NOTICE OF PUBLIC MEETING
CITY OF PHOENIX EMPLOYEES' RETIREMENT BOARD
INVESTMENT COMMITTEE

Pursuant to A.R.S. Section 38-431.02, notice is hereby given to the members of the **CITY OF PHOENIX EMPLOYEES' RETIREMENT BOARD, INVESTMENT COMMITTEE** and to the general public, that the **INVESTMENT COMMITTEE** will hold a meeting open to the public on **February 21, 2013, at 2:00 p.m.** located in **Subcommittee Room, 2nd Floor, Historic City Hall, 17 South 2nd Avenue, Phoenix, Arizona.** Members of the Investment Committee will attend either in person or by telephone, video or internet conferencing.

Notice is further given that a quorum of the City of Phoenix Employees' Retirement Board may be in attendance at this meeting. This meeting is not, however, a meeting of the City of Phoenix Employees' Retirement Board.

The agenda for the meeting is as follows:

1.	**Call to Order**	
2.	**Consideration of Correspondence From Western Asset Regarding U.S. Federal Government Sovereign Credit Rating** Discussion and possible Committee action	1
3.	**Consideration of Correspondence From R.V. Kuhns & Associates Regarding Termination of FDIC Coverage** Discussion and possible Committee action	1
4.	**Consideration of Contract Renewal – Dimensional Fund Advisors (expires 03/11/2013)** Discussion and possible Committee action	
5.	**Consideration of Commission Recapture Statements for October 2012, November 2012 and December 2012** Discussion and possible Committee action	1-14
6.	**Presentation of 4th Quarter 2012 Proxy Vote Reports** Discussion and possible Committee action	1
7.	**Consideration of Securities Lending Earnings Report of 4th Quarter 2012** Discussion and possible Committee action	1-3
8.	**Future Agenda Items** Informational	
9.	**Call to the Public**	

10.	**Next Committee Meeting: Thursday, March 21, 2013 at 2:00 pm – Historic City Hall, 2nd Floor Subcommittee Room** Informational	
11.	**Close Session**	

For further information, please call Paula Whisel, Secretary III, Retirement Systems at 602-534-4400.

For reasonable accommodations, call Paula Whisel at Voice/602-534-4400 or TTY/602-534-5500 as early as possible to coordinate needed arrangements.

Printed: February 14, 2013