

BOARD OF INVESTMENT COMMISSIONERS

DECEMBER 17, 1996

A G E N D A

1. Discussion relative to revenues generated from Commission Recapture and Securities Lending Programs.
2. Discussion relative to State Street Analytic's Manager Rankings.
3. Discussion relative to Birnham Woods Equity Participation Issues.
4. Pending Matters.

PER ORDER OF THE BOARD OF  
INVESTMENT COMMISSIONERS

MAYOR VINCENT A. CIANCI, JR.  
CHAIRMAN.