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Circular Letter

TO: BOARD MEMBERS, CANDIDATES, INTERESTED PARTIES

SUBJECT: 2007 RETIRED MEMBERS BOARD RUNOFF ELECTION ORDER OF CANDIDATE NAMES TO APPEAR ON THE BALLOT

The 2007 Retired Members Board Runoff Election Order Of Candidate Names To Appear On The Ballot is enclosed for your information. The order of the names resulted from the random drawing conducted at the California Public Employees' Retirement System on October 12, 2007.

On November 9, 2007, ballot material will be mailed directly to each eligible retired member. If you have questions regarding this information, please contact the Board Elections Office at (916) 795-3952 or (800) 794-2297.

FRED BUENROSTRO Chief Executive Officer

Enclosure