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September 29, 2010

Professor Emeritus John B. Oakley
Chair, UCRS Advisory Board
School of Law
400 Mrak Hall Drive
University of California, Davis
Davis, California 95616-5203

Dear John:

Thank you for your letter of September 13 reporting on the substance of discussions held at the University of California Retirement System (UCRS) Advisory Board's special meeting on September 9, 2010.

I appreciate your forwarding such an informational and carefully-reasoned report, particularly with respect to Regents' Items J4 and J5. I also appreciate being made aware of the current views of the members of the UCRS Advisory Board, and I understand that you are not seeking to solicit a point-by-point reply from me.

I want to once again assure you that I welcome and value input from the Board members, even though it must, by necessity, come through a somewhat cumbersome route due to the complexities of the Higher Education Employer-Employee Relations Act. The latter prevents the Board from making direct recommendations or proposals as an entity.

During this critical time following the release of the Post-Employment Benefits Task Force Report, the input of the UCRS Advisory Board and all UC faculty, staff, and retirees are encouraged and welcomed. An open discussion within the UC community about the proposals concerning retirement benefits is invaluable.

I look forward to future contributions of the UCRS Advisory Board under your direction.

With best wishes, I am,

Sincerely yours,

Mark G. Yudof
President

cc: Members, UCRS Advisory Board
Executive Vice President Brostrom
Vice President Duckett
General Counsel Robinson
Academic Council Chair Simmons
Secretary and Chief of Staff Griffiths
Director Schlimgen