MINUTES

KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM
BOARD OF TRUSTEES

June 6, 2002

The telephone conference meeting was called to order by Chairperson Jarold Boettcher at 8:30 a.m., in the Retirement System office in Topeka, Kansas.

Board members participating:
Jarold Boettcher, Chairperson
Bruce Burditt, Vice Chairperson
Vern Chesbro
Lon Pishny
Don Steffes
Marjorie Lee Webb

Real Estate Investments - KanMac Property Lease Proposal

The Chairperson recognized Bob Schau, Real Estate Investment Officer. Mr. Schau reviewed the proposal to lease the Meade Avenue building in the KanMac Industrial Park to a prospective tenant. Renee Bergeron and Steve Walker of Lend Lease Real Estate Investments also commented on the proposed transaction and responded to questions.

Marjorie Lee Webb made a motion that the Board authorize Lend Lease Real Estate Investments to proceed with the Meade Avenue lease, under the terms discussed. Lon Pishny seconded the motion. Motion carried.

The Board adjourned at 8:45 a.m.