



**STANISLAUS COUNTY  
EMPLOYEES' RETIREMENT ASSOCIATION**  
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## AGENDA

BOARD OF RETIREMENT  
832 12<sup>th</sup> Street, Suite 600 – Wesley W. Hall Board Room  
Modesto, CA 95354

**November 25, 2008**  
**2:00 p.m.**

The Board of Retirement welcomes you to its meetings, which are regularly held on the second Wednesday and the fourth Tuesday of each month. Your interest is encouraged and appreciated.

**CONSENT ITEMS:** These matters include routine administrative actions and are identified under the Consent Items heading.

**PUBLIC COMMENT:** Any member of the public may speak on any item, which is on the agenda. The Board will only allow comments by members of the public on any item on the agenda during consideration of the item. When the item is called, please raise your hand and the chair will recognize you. The general public at the beginning of the regular agenda during the "Public Comment" period may address matters under the jurisdiction of the Board, and not on the posted agenda. However, any person wishing to make a presentation must submit their issue in written form, with copies furnished to Board members. Presentations will be limited to three minutes.

**BOARD AGENDAS & MINUTES:** Board agendas, Minutes and copies of items to be considered by the Board of Retirement are customarily posted on the Internet by Friday afternoon preceding a meeting at the following website: www.stancera.org.

Materials related to an item on this Agenda submitted to the Board after distribution of the agenda packet are available for public inspection at StanCERA, 832 12th Street, Suite 600, Modesto, CA 95354, during normal business hours.

**NOTICE REGARDING NON-ENGLISH SPEAKERS:** Board of Retirement meetings are conducted in English and translation to other languages is not provided. Please make arrangements for an interpreter if necessary.

**REASONABLE ACCOMMODATIONS:** In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Board Secretary at (209) 525-6393. Notification 72 hours prior to the meeting will enable StanCERA to make reasonable arrangements to ensure accessibility to this meeting.

1. Meeting Called to Order
2. Roll Call
3. Announcements
4. Public Comment
5. Consent Items
  - a. Approval of the October 28, 2008, Investment Meeting Minutes
  - b. Don Erwin – Retiree Request for Refund of Member's Contributions Deposited in the Current Pension Reserve Fund Pursuant to Government Code Sections 31628 and 31629

5. Consent Items (cont.)
  - c. November 13, 2008 Update on 832 12<sup>th</sup> St., Sixth Floor Vacant Space Leasing
  - d. StanCERA Conflict of Interest Code
  - e. Approval of Service Retirement(s) – **Sections 31499.14, 31670, 31662.2 & 31810**
    1. Carrie Esau, Fire Warden, Effective 10-20-08
    2. Martietta E. Kummerle, City of Ceres, Effective 10-18-08
    3. Timothy Nessel, Sheriff, Effective 11-25-08
    4. Mary Ann Nickles, Superior Court, Effective 11-18-08
    5. Mickey Peabody, Board of Supervisors, Effective 10-17-08
    6. La Vonne Rodriguez, CSA, Effective 09-12-08
    7. Charlotte Van Buskirk, HSA, 04-28-08
  - f. Approval of Deferred Retirement(s) – **Section 31700**
    1. Bruce Abanathie, Public Defender, Effective 07-30-07
    2. Karen Camper, Superior Court, Effective 08-29-08
    3. Salud Cobarruvias-Soto, CSA, Effective 09-02-08
    4. Anna B. Diaz, CSA, Effective 09-12-08
    5. Sharon Jones, BHRS, Effective 08-28-08
    6. Kellee Malone, Public Defender, Effective 06-27-08
    7. Mason Mineni, Sheriff, Effective 08-09-08
    8. Valeria Reynoso, CSA, Effective 08-07-08
    9. Kimberly Ridenour, Emergency Dispatch, Effective 07-02-05
    10. Ana Rocha, Planning, Effective 04-30-08
    11. Vicki L. Ross, General Services Agency, Effective 09-26-08
  - g. Approval of Death Benefit – **Section 31781**
    1. Karin M. Nash, Deceased December 14, 2007, Active Member, Option Pursuant to Government Code Section 31781 and 31781.1
6. Presentation of the Actuarial Audit of the June 30, 2006 Valuation and 2003-2006 Experience Study Prepared by Milliman, Inc., Actuarial Audit Services
7. Presentation by EFI Actuaries of the Current Economic Environment Effects On Actuarial Valuations and Experience Studies

8. Discussion and Action on the Milliman Inc., Actuarial Audit Services' Recommendations on the June 30, 2006 Valuation and 2003-2006 Experience Study
9. Educational Presentation by Prima Capital Advisors LLC on Commercial Mortgage Investments
10. Strategic Investments Solutions (SIS), Inc.
  - a. Investment Performance Analysis for the Third Quarter Ending September 30, 2008
  - b. Monthly Performance Review for the Month Ending October 31, 2008

11. Closed Session

Pursuant to Government Code Section 31532 regarding the confidentiality of member records, under the authority set forth in Government Code Section 54956.9 regarding litigation, and under the authority set forth in Government Code Section 54957 regarding the confidentiality of personnel records, the following disability retirement matter(s) will be heard in closed session. If a disability applicant present wishes to attend the session on his/her application, they may at this time request an open session hearing. If a member so elects, be advised open session rules apply: the general public may be present, notes will be taken, and minutes available to the general public will reflect the discussion held.

- a. Discussion and Action on the Administrative Recommendation on the Application for Service-Connected Disability Retirement by StanCERA Retired Member Arthur Voortman
12. Correspondence
- a. National Conference on Public Employee Retirement Systems' (NCPERS) November 2008 Research Series Publication, *"The Advantages of Using Conventional Actuarial Approaches for Valuing Public Pension Plans."*

13. Committee Reports and Recommendations for Action

STANDING COMMITTEES

a. Internal Governance Audit Committee – Ron Martin, Chair

- i. Discussion and Action on Acceptance of the Comprehensive Annual Financial Report (CAFR) for the Fiscal Years Ended June 30 2007, and June 30, 2008

14. Members' Forum (Information and Future Agenda Requests Only)

15. Adjournment

Approved as to Form:

John P. Doering, County Counsel

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Deirdre McGrath, Deputy County Counsel