



STANISLAUS COUNTY  
EMPLOYEES' RETIREMENT ASSOCIATION  
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## AGENDA

BOARD OF RETIREMENT  
832 12<sup>th</sup> Street, Suite 600 - **Board Room**  
Modesto, CA 95354

**February 26, 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.

**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 February 13, 2008, Meeting Minutes
  - b. Approval of the Retiree Annual Cost of Living Adjustment – **Section 31870.1**
  - c. Approval to Issue a Request For Proposal (RFP) for Actuarial Audits and Actuarial Consulting Services
6. Semi-Annual Performance Report by Dodge & Cox

7. Strategic Investment Solutions, Inc. (SIS)
  - a. Investment Performance Analysis for Fourth Quarter Ending December 31, 2007
  - b. Monthly Performance Review for the Month Ending January 31, 2008
  - c. Comparison of StanCERA's Asset Allocations to Other 1937 Act Retirement Systems
8. Administrator
  - a. Discussion and Action on the Draft Resolution to Commemorate 40 Years of Service from Dodge & Cox
  - b. Discussion and Action on Dodge & Cox's Letter Dated January 18, 2008, to Request an Exception to the Equity Diversification Rule in StanCERA's Statement of Investment Policy
  - c. BMTI Services' Complaint/Contact Log – September 1 – December 31, 2007
9. Correspondence
  - a. Mazama Capital Management Client Communication Dated February 1, 2008 - New Appointment to Board of Directors
  - b. Mazama Capital Management, Inc., Client Communication Dated February 1, 2008 – New Staff Additions and Promotions
10. Members' Forum (Information and Future Agenda Requests Only)
11. Adjournment

Approved as to Form:  
Michael Krausnick, County Counsel

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Deirdre McGrath, Deputy County Counsel