



**STANISLAUS COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION**
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AGENDA

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

May 25, 2010
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 April 27, 2010 Investment Meeting Minutes [View](#)
 - b. StanCERA Pre-Retirement Seminar Memorandum Dated May 11, 2010 [View](#)

5. Consent Items (cont.)
 - c. Approval of Service Retirement(s) – **Sections 31499.14, 31670, 31662.2 & 31810**
 1. Ann Du Four, Superior Courts, Effective 06-12-10
 - d. Approval of Deferred Retirement(s) – **Section 31700**
 1. Maiyesa Basidiq, CSA, Effective 01-10-10
 2. Lee Butler, Sheriff, Effective 03-02-10
 3. Veronica Campisi, Sheriff, Effective 04-23-10
 4. Aaron Gallagher, District Attorney, Effective 03-16-10
 5. Connie Harris, CSA, Effective 04-05-10
 6. Jeffery Hunt, Sheriff, Effective 03-10-10
 7. Gina Leguria, Sheriff, Effective 03-12-10
 8. Timothy Lendman, Sheriff, Effective 09-30-09
 9. Amy Miller, HSA, Effective 02-25-10
 10. Firoz Vohra, Public Works, Effective 03-26-10
6. Presentation by Peachtree Settlement Funding – Insurance-Linked Assets [View](#)
7. Strategic Investment Solutions, Inc. (SIS)
 - a. StanCERA’s Investment Performance Analysis for the Quarter Ending March 31, 2010 [View](#)
 - b. Discussion and Action on StanCERA’s Quarterly Manager Review List – Performance Through March 31, 2010 [View](#)
 - c. StanCERA’s Monthly Performance Review for the Month Ending April 30, 2010 [View](#)
 - d. Discussion of StanCERA’s April 28-29, 2010 Strategic Planning Workshop Investment Topics
 - e. Discussion and Action on Changes to StanCERA’s Statement of Investment Policy – Asset Allocation Language [View](#)
8. Correspondence
 - a. Retired Employees of Stanislaus County’s (RESKO) Letter Dated April 30, 2010 – StanCERA Draft Excess Earnings Policy [View](#)

8. Correspondence (Cont.)
- b. Pyramis Global Advisors' Letter Dated May 11, 2010 – Establishment of Separate Asset Management and Distribution Organizations [View](#)

9. Committee Reports and Recommendations for Action

STANDING COMMITTEES

- a. Internal Governance Committee – Mike Lynch, Chair
- i. Discussion and Action on the Proposed Draft Placement Agent Policy [View](#)
- b. Due Diligence Committee – Ron Martin, Chair
- i. Committee Report on PIMCO Due Diligence Visit, May 14, 2010 [View](#)

AD HOC COMMITTEES

- c. Funding Policy Development Committee – Mike Lynch, Chair
- i. Discussion and Action on the Proposed Draft Excess Earnings Policy [View](#)

10. 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 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 Administrator's Motion for Issue and Terminating Sanctions Against Phillip L. Ward's Monthly Service-Connected Disability Benefit
- b. Conference with Legal Counsel – Pending Litigation - One Case: Michael O'Neal et al., v. StanCERA, Stanislaus County. Superior Court Case No. 648469, Government Code Section 54956.9(a)

11. Members' Forum (Information and Future Agenda Requests Only)
12. Adjournment