



**STANISLAUS COUNTY  
EMPLOYEES' RETIREMENT ASSOCIATION**  
832 12<sup>th</sup> Street, Suite 600  
Modesto, CA 95354  
MAIL: P.O. Box 3150 Modesto 95353-3150

Phone (209) 525-6393  
Fax (209) 558-4976  
www.stancera.org  
email: retirement@stancera.org

## AGENDA

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

**June 10, 2009**  
**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 May 26, 2009, Admin/Investment Meeting Minutes [View](#)
  - b. Approval of Service Retirement(s) – **Sections 31499.14, 31670, 31662.2 & 31810**
    1. Barbara Goodner, DCSS, Effective 06-23-09
    2. Beverly Hagen, BHRS, Effective 05-27-09
    3. James Kelly, Alliance Worknet, Effective 06-05-09
    4. Robin Renwick, CEO-Personnel, Effective 06-02-09
    5. Robert Roton, Sheriff, Effective 06-03-09
    6. Margaret Venezio, CSA, Effective 06-05-09
    7. David White, BHRS, Effective 06-27-09

5. Consent Items (cont.)

c. Approval of Death Benefits

1. Martha Apodaca, Deceased May 29, 2009, Active Member, Option Pursuant to Government Code Sections 31781, 31781.1 or 31781.3
2. Shelly Nichols, Deceased May 28, 2009, Active Member, Option Pursuant to Government Code Section 31781

d. BMTI Services Complaint Log of January 1 through March 31, 2009 [View](#)

6. EFI Actuaries' Presentation of Interest Crediting Options

- a. Discussion and Action on the Modification of Interest Crediting to Non-Valuation Reserves to Reflect Investment Experience
  - i. Reserve Crediting Policy – Current Practice & Alternative [View](#)
  - ii. StanCERA Current Reserve Crediting Policy Analysis [View](#)
  - iii. StanCERA Alternative Reserve Crediting Policy Analysis [View](#)

7. Closed Session

Pursuant to Government Code Section 54954.5 (e) regarding the confidentiality of personnel records, the following matter(s) will be heard in closed session.

a. Conference with Legal Counsel-Anticipated Litigation

Initiation of litigation pursuant to subdivision (c) of Section 54956.9: One Case

b. Conference with Legal Counsel-Government Code section 54957:

- i. Public Employment - Title: Retirement Administrator
- ii. Public Employment Appointment - Title: Retirement Administrator

8. Committee Reports & Recommendations and Action

STANDING COMMITTEES

a. Due Diligence Committee – Maria De Anda, Chair

i. Draft Minutes of the May 26, 2009 Due Diligence Committee Meeting [View](#)

ii. Schedule of 2009 Due Diligence Visits [View](#)

9. Discussion and Action on the Barclays Global Investors (BGI) Contract [View](#)

10. Administrator

a. Discussion and Action on Direction for the Retiree Revocable Health Benefits Subsidy Actuarial Study

b. Verbal Report on Asset Re-Balancing

c. Verbal Update on the Reed Smith (Temporary Fiduciary Counsel) Billings

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

12. Adjournment

Approved as to Form:

John P. Doering, County Counsel

  
\_\_\_\_\_  
Deirdre McGrath, Deputy County Counsel