



**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

**July 25, 2006**  
**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 July 12, 2006 Meeting Minutes
6. Annual S&P 500 Index Fund Performance Report by The Bank of New York
7. Strategic Investment Solutions, Inc. (SIS) Monthly Performance Review for the Month Ending June 30, 2006

8. Strategic Investment Solutions, Inc. (SIS) Asset Liability Study Presentation
9. Administrator
  - a. Discussion and Action on the Proposed Revised Investment Policy as of July 2006
  - b. Discussion and Action on the Board of Retirement Resolution No. 2006-02 Recognizing Delaware Investments' Concentrated Strategy To Be Exempt From Economic Sector Limitations
  - c. StanCERA Complaint Log of April 1-June 30, 2006
  - d. BMTI Complaint/Contact Log of April 1-June 30, 2006
10. Correspondence
  - a. Letter from Charlotte Capital Dated June 30, 2006, Regarding Under Review Status
11. Committee Reports and Recommendations for Action

STANDING COMMITTEES

- a. Due Diligence Committee-Wes Hall, Chair
  - i. Discussion and Action on Proposed 2006 Due Diligence Visits
12. Members' Forum (Information and Future Agenda Requests Only)
13. Adjournment

Approved as to Form:  
Michael Krausnick, County Counsel

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Deirdre McGrath, Deputy County Counsel