



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

Phone (209) 525-6393  
Fax (209) 525-4334  
www.stancera.org  
e-mail: retirement@stancera.org

## AGENDA

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

**September 26, 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 September 13, 2006 Meeting Minutes
6. Mazama Capital Management, Inc.'s Semi-Annual Investment Performance Report
7. Strategic Investment Solutions, Inc. (SIS) Presentations and Recommendations
  - a. Discussion and Action on StanCERA's Revised Investment Policy
  - b. Discussion and Action on the Investment Managers' Structure Balances and Targets for the Proposed Rebalancing of the New Asset Allocation Targets

7. Strategic Investment Solutions, Inc. (SIS) Presentations and Recommendations (cont.)
  - c. Discussion and Action on the Small Cap Value Equity Investment Alternatives
    - i. Discussion and Action on the Small Cap Value Equity Manager Search Criteria Memorandum and Request for Information (RFI)
  - d. The Monthly Performance Review for Month Ending August 31, 2006

8. Committee Reports & Recommendations for Action

STANDING COMMITTEES

- a. Strategic Plan – Alternative Investments – Gordon Ford, Chair
    - i. Report on the Recommendations of the Alternative Investments Committee
    - ii. Discussion and Action on the Alternative Investments Committee’s Report
9. Members’ Forum (Information and Future Agenda Requests Only)
  10. Adjournment

Approved as to Form:  
Michael Krausnick, County Counsel

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Deirdre McGrath, Deputy County Counsel