



**STANISLAUS COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION**
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BOARD OF RETIREMENT MINUTES

April 24, 2000

Members Present: Lyn Bettencourt, Maria DeAnda, Wes Hall, Joash Paul, Al Sarina, Virgil Thompson, Steve Yauch, and Tom Watson

Members Absent: Nick Blom, Thomas Keating

Others Present: Victoria Halliday, Robert Harmon, Lois Ertel; John McLaughlin of Capital Resource Advisors

1. Meeting called to order at 2:00 p.m. by Chairman Joash Paul.
2. **ANNOUNCEMENTS**
 - a.Registrations for the CALAPRS Trustees Roundtable on June 9, 2000 are due today.
3. **PUBLIC COMMENT**

None
4. **CAPITAL RESOURCE ADVISORS PRESENTATION**

John McLaughlin reviewed the qualifications of seven candidates for a Large Cap Equity Growth Manager. Those reviewed and evaluated were as follows:

1. Alliance Capital Management L.P.
2. MFS Institutional Advisors, Inc.
3. Nicholas Applegate Capital Management
4. Peregrine Capital Management, Inc.
5. Provident Investment Counsel, Inc.
6. SIT Investment Associates, Inc.
7. State Street Research & Management

The areas reviewed and evaluated were: 1) Organization 2) Assets under Management 3) Portfolio Management Philosophy/Style 4) Investment Services & Administration 5) Professional Staff 6) Performance Measurement.

After much discussion and a vote tally, motion was made by Virgil Thompson and seconded by Lyn Bettencourt to meet and interview the following four applicants at 1:00 p.m. on June 6, 2000: Alliance Capital Management L.P., MFS Institutional Advisors, Inc., Nicholas Applegate Capital Management, and State Street Research & Management.

Motion carried.

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5. **MEMBER'S FORUM (Information and Future Agenda Requests Only)**

Al Sarina and Maria DeAnda will not be able to attend the May 23, 2000 meeting.

6. **ADJOURNMENT**

Meeting adjourned at 4:10 p.m.

Respectfully submitted,

Tom Watson, Secretary
Board of Retirement

APPROVED AS TO FORM:
MICHAEL KRAUSNICK
County Counsel

Victoria Halliday, Deputy County Counsel