



STANISLAUS COUNTY  
EMPLOYEES' RETIREMENT ASSOCIATION  
1010 10th Street, Suite 5800  
P.O. Box 3150  
Modesto, CA 95353-3150

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

## AGENDA

BOARD OF RETIREMENT  
1010 10th Street, Room 2008  
Modesto, CA 95353

June 22, 2004  
**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
  - a. Announcement of Winner for Seat #2 General Member Election
4. Public Comment
5. Consent Items
  - a. Approval of the June 9, 2004 Regular and Closed Session Minutes
  - b. Approval of Deferred Refund(s) – Section 31700
    1. Donald Weber
    2. Karen King
6. Staff Report on Investment Performance for the Period Ending May 31, 2004
7. Semi-Annual Report by Charlotte Capital

8. Administrator

- a. Authorize Administrator to execute Contract with Investment Manager LSV and any necessary contract modifications with Putnam Investments, custodian BNY and transition manager BNY Global, subject to acceptance and approval by Counsel on all agreements.
- b. Discussion and Action on re-balancing Investment Portfolio to fund new manager LSV and authorize Administrator to fund LSV and use BNY Global as Transition Manager, subject to final contract approval(s).
- c. Discussion and Action to adopt final Contribution Rates for fiscal year 2004/2005.
- d. Discussion of funding alternatives for Ventura litigation.

9. Correspondence

10. Committee Reports and Recommendations for Action

AD-HOC COMMITTEES

- a. Disability Retirement Accountability Committee – Darin Gharat, Chair
  - i. Brief overview of the Disability Accountability Committee meeting of June 22, 2004.

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

12. Adjournment

Approved as to Form:  
Michael Krausnick, County Counsel

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Victoria Halliday, Deputy County Counsel