



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

**- REVISED -**

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

July 27, 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
4. Public Comment
5. Consent Items
  - a. Approval of the July 14, 2004 Regular and Closed Session Minutes
6. Semi-Annual Report by Bank of New York S&P 500
7. Trustee Education on Hedge Funds by Strategic Investment Solutions, Inc.
8. Staff Report on Investment Performance for the Period Ending June 30, 2004

8. Administrator

- a. Accept Resignation of Administrator
- b. Discussion and Action on Staff Re-organization
- c. Discussion and Action on Entering Personal Service Contract with Former Administrator to Provide Assistance on Ad-Hoc Issues
- d. Authorization to begin recruitment for Administrator
- e. Discussion and Action on 2004 Bi-Annual Conflict of Interest
- f. Review and Approval of Criteria for Small Cap Growth Manager Search

9. Closed Session

Under the authority set forth in Government Code Section 54956.9 regarding litigation, the following matter(s) will be heard in closed session.

- a. Discussion and Action on Issues involving Ventura Litigation

10. Correspondence

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

12. Adjournment

Approved as to Form:  
Michael Krausnick, County Counsel

---

Victoria Halliday, Deputy County Counsel