



STANISLAUS COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION
1010 10th Street, Suite 5800
P.O. Box 859
Modesto, CA 95353-0859

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

AGENDA

BOARD OF RETIREMENT
1010 Tenth Street, Room 2008

March 27, 2001
2:00 p.m.

Any member of the public may speak on any item which is on the agenda. Comments by members of the public on any item on the agenda will only be allowed during consideration of the item by the Board. When the item is called, please raise your hand and the chairman will recognize you. Matters under the jurisdiction of the Board, and not on the posted agenda, may be addressed by the general public at the beginning of the regular agenda during the "Public Comment" period. 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.

1. **Meeting Called to Order**
2. **Roll Call**
3. **Announcements**
4. **Public Comment**
5. **Consent Items**
 - a. **Approval of the March 14, 2001 Regular and Closed Session Minutes**
6. **Greetings from Leroy Gilsdorf, President of SACRS**
7. **Capital Resource Advisors Report of Performance for Quarter Ending December 31, 2000**
 - a. Review and approval of refinements to Board of Retirement Investment Policy
 - b. Proxy Policy
 - c. Rebalancing guidelines
8. **Staff Report of Quarterly Fund Performance for period ending December 31, 2000**
9. **Independence Committee (Ad Hoc Committee)**
 - a. Approval to proceed with independence study
 - b. Approval to hire full time Administrator and outside Counsel for independence issues
 - c. Authorize Independence Committee to develop position paper

10. **Closed Session**

Under the authority set forth in Government Code Section 54957, the following matter(s) will be heard in closed session.

- a. Personnel Issues
 - 1. Discussion and appointment of Administrator and Counsel

11. **Administrator**

- a. Discussion/action on concerns with potential improprieties/misconduct of money managers, their employees, and securities litigation
- b. Approve members of Accountability Committee

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

13. **Adjournment**

Approved as to Form:
Michael Krausnick, County Counsel

Victoria Halliday, Deputy County Counsel