



STANISLAUS COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION
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AGENDA

BOARD OF RETIREMENT
832 12th Street, Suite 600 – Wesley W. Hall Board Room
Modesto, CA 95354

January 27, 2009
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.

BOARD AGENDAS & MINUTES: Board agendas, Minutes and copies of items to be considered by the Board of Retirement are customarily posted on the Internet by Friday afternoon preceding a meeting at the following website: www.stancera.org.

Materials related to an item on this Agenda submitted to the Board after distribution of the agenda packet are available for public inspection at StanCERA, 832 12th Street, Suite 600, Modesto, CA 95354, during normal business hours.

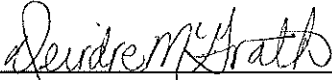
NOTICE REGARDING NON-ENGLISH SPEAKERS: Board of Retirement meetings are conducted in English and translation to other languages is not provided. Please make arrangements for an interpreter if necessary.

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 January 14, 2009 Administrative Meeting Minutes
 - b. Approval of the Retiree Annual Cost of Living Adjustment – **Section 31870.1**
6. Strategic Investment Solutions, Inc. (SIS) Monthly Performance Review for the Month Ending December 31, 2008

7. Receipt of Request for Information (RFI) – Barclay Global Investors
- Russell Top 200 Index
8. Receipt of Request for Information (RFI) – State Street Corporation
- Russell Top 200 Index
9. Administrator
 - a. StanCERA Complaint Log of October 1, 2008 through -December 31, 2008
 - b. BMTI Services' Complaint/Contact Log – September 1, 2008 through
December 31, 2008
10. Correspondence
 - a. Receipt of Buck Consultants' Response Dated January 14, 2009 – Milliman
Actuarial Audit Report
 - b. Prima Capital Advisors, LLC, E-Mail Dated January 7, 2009 – Prima
Capital Update
 - c. Prima Capital Advisors, LLC, E-Mail Dated January 14, 2009 –
December 2008 Estimated Returns
11. Members' Forum (Information and Future Agenda Requests Only)
12. Adjournment

Approved as to Form:
John P. Doering, County Counsel



Deirdre McGrath, Deputy County Counsel