



**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

November 24, 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 October 27, 2009, Investment Meeting Minutes [View](#)
 - b. Approval of the November 16, 2009 Special Meeting Minutes [View](#)
 - c. Trustee Wes Hall's Letter Dated November 1, 2009, - Resignation from Board of Retirement, Effective December 31, 2009 [View](#)
 - d. StanCERA Third Quarter Investment Managers Peer Ranking [View](#)

5. Consent Items (cont.)
 - e. BMTI Services' Complaint/Contact Log July 1, 2009 through September 30, 2009 [View](#)
 - f. Approval of StanCERA's Comprehensive Annual Financial Report (CAFR) for the Fiscal Years Ended June 30, 2009 and 2008 [View](#)
 - g. Approval of Service Retirement(s) – **Sections 31499.14, 31670, 31662.2 & 31810**
 1. William Andrews, District Attorney, Effective 11-21-09
 2. Paul Kirchoff, Animal Services, Effective 10-01-09
 3. Nick Tamayo, Probation, Effective 11-18-09
 4. Charmaine Moorad-Daniel, Sheriff, Effective 11-21-09
 - h. Approval of Deferred Retirement(s) – **Section 31700**
 1. Denita Harris, Alliance Worknet, Effective 10-02-09
 2. Heather Lawrence, DCSS, Effective 08-28-09
 3. Christine O'Neal, CSA, Effective 10-02-09
 4. Renteria Araceli, CSA, Effective 09-16-09
 - i. Approval of Disability Retirement – **Section 31724**
 1. Leonarda Diaz Nicolini, Sheriff, Service-Connected, Effective 02-23-09
6. Strategic Investments Solutions (SIS), Inc.
 - a. Investment Performance Analysis for the Third Quarter Ending September 30, 2009 [View](#)
 - b. StanCERA Manager Review List – Performance Through September 30, 2009 [View](#)
 - c. Monthly Performance Review for the Month Ending October 31, 2009 [View](#)
 - d. Discussion and Action on a Request for Information (RFI) for U.S. Core Investment Grade Fixed Income Investment Advisory Services [View](#)

6. Strategic Investments Solutions (SIS), Inc. (Cont.)
 - e. Discussion and Action on Pyramis Global Advisors' Letter Dated November 4, 2009 – Canadian Securities in the International Growth Equity Portfolio [View](#)
7. Administrator
 - a. Verbal Report on Change in Custodial Computer Systems at The Bank of New York (BNY) Mellon
8. Committee Reports and Recommendations for Action

STANDING COMMITTEES

- a. Due Diligence Committee – Maria De Anda, Chair
 - i. SIS, Inc.'s Memorandum Dated November 5, 2009 – Review of Pyramis Global Advisors' Due Diligence Teleconference on September 22, 2009 [View](#)
 - ii. Pyramis Global Advisors' Due Diligence Questionnaire Response Dated September 22, 2009, Personal Trading Code of Ethics, GRC Training, Commission Usage and Directed Brokerage Policy, and Rules for Employee Investing [View](#)
 - iii. SIS, Inc.'s Memorandum Dated November 9, 2009 – Review of Capital Prospects LLC's Due Diligence Video Conference on September 22, 2009 [View](#)
 - iv. Capital Prospects LLC's Due Diligence Questionnaire Response Dated September 22, 2009, Biographies, Organizational Chart, and Ethics Code Book [View](#)
 - v. SIS, Inc.'s Memorandum Dated November 9, 2009 – Review of Loomis Sayles & Company's Due Diligence Visit on September 22, 2009 [View](#)
 - vi. Loomis Sayles & Company's Due Diligence Questionnaire Response Dated September 22, 2009, Organizational Structure, Performance Attribution, Code of Ethics, and Reportable Funds List [View](#)

9. Closed Session

Pursuant to Government Code Section 31532 regarding the confidentiality of member records, under the authority set forth in Government Code Section 54956.9 regarding litigation, and under the authority set forth in Government Code Section 54957, et seq., regarding the confidentiality of personnel records, the following disability retirement matter(s) will be heard in closed session. If a disability applicant present wishes to attend the session on his/her application, they may at this time request an open session hearing. If a member so elects, be advised open session rules apply: the general public may be present, notes will be taken, and minutes available to the general public will reflect the discussion held.

- a. Phillip Ward Service-Connected Disability Retirement Benefit Re-Evaluation
- b. Conference with Legal Counsel – Anticipated Litigation and/or Anticipated Initiation of Litigation Pursuant to Subdivision (c) of Section 54956.9: One Case
- c. Conference with Legal Counsel – Anticipated Litigation and/or Significant Exposure to Litigation Pursuant to Subdivision (b) (1) of Section 54956.9: One Case

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

11. Adjournment