



Executive Staff:

Richard Stensrud  
Chief Executive Officer

Jeffrey W. States  
Chief Investment Officer

John W. Gobel, Sr.  
Chief Benefits Officer

Kathryn T. Regalia  
Chief Operations Officer

Members of the Board of Retirement

James A. Diepenbrock, President  
Appointed by the Board of Supervisors

Ronald D. Suter, 1<sup>st</sup> Vice President  
Elected by Miscellaneous Members

John B. Kelly, 2<sup>nd</sup> Vice President  
Appointed by the Board of Supervisors

Dave Irish, Director of Finance  
Ex-Officio

Keith DeVore  
Elected by Miscellaneous Members

Winston Hickox  
Appointed by the Board of Supervisors

William D. Johnson  
Elected by Safety Members

Nancy Wolford-Landers  
Elected by Retired Members

Robert Woods  
Appointed by the Board of Supervisors

William Cox  
Elected by Retired Members

Steven Soto  
Elected by Safety Members

## AGENDA

### RETIREMENT BOARD MEETING, SEPTEMBER 15, 2005

The regular meeting of the Retirement Board will be held in the Sacramento County Employees' Retirement System Administrative Office, U.S. Bank Plaza Building, 980 9th Street, 18<sup>th</sup> Floor, Sacramento, California, on September 15, 2005 at 1:00 p.m.

#### OPEN SESSION:

##### PUBLIC COMMENT:

- ACTION 1. Matters under the jurisdiction of the Board may be addressed by the general public prior to the regular agenda. Scheduled from 1:00 p.m. to 1:15 p.m. (fifteen minutes).

##### MINUTES:

- ACTION 2. The Minutes of the August 18, 2005 regular meeting to be approved.

#### CLOSED SESSION:

##### DISABILITY MATTERS:

- ACTION 3. MORAN, Gail E.: Deliberation and action on the Application for Disability Retirement per confidential memorandum dated September 7, 2005. Scheduled at 1:00 p.m.
- ACTION 4. O'NEILL, Daniel I.: Deliberation and action on the Application for Disability Retirement per confidential memorandum dated September 7, 2005. Scheduled at 1:00 p.m.

**OPEN SESSION:**

**ADMINISTRATIVE MATTERS:**

- ACTION 5. Chief Executive Officer's Report (no action requested):
- Update on developments affecting public retirement systems, including legislative proposals;
  - Report on miscellaneous system and staff activities.
- ACTION 6. Deliberation and action on the Chief Executive Officer's proposed functional job description and salary range for the in-house legal counsel position.
- ACTION 7. Deliberation and action on the recommendation of the Chief Executive Officer to increase the hourly rate paid to hearing officers in disability matters.

**INVESTMENT MATTERS:**

- ACTION 8. Deliberation and action on Resolution SCERS 2005-07 authorizing the Board President to execute Amendment #4 to the Investment Management Agreement between SCERS and Trinity Investment Management Agreement extending the application of Amendment #2 to Exhibit A through June 30, 2007.
- ACTION 9. Presentation of the Commission Recapture Program Review from State Street Global Markets by Chief Investment Officer Jeffrey States, with the report to be received and filed.
- ACTION 10. Presentation of the Annual Trade Execution and Cost Performance Report by Chief Investment Officer Jeffrey States, with the report to be received and filed.
- ACTION 11. Presentation of the Monthly Investment Compliance and Activity Report for August 2005, with the report to be received and filed.