



Executive Staff:

Richard Stensrud  
Chief Executive Officer

Jeffrey W. States  
Chief Investment Officer

James G. Line  
General Counsel

Kathryn T. Regalia  
Chief Operations Officer

John W. Gobel, Sr.  
Chief Benefits Officer

Members of the Board of Retirement

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

Keith DeVore, 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

Winston H. Hickox  
Appointed by the Board of Supervisors

Alice Jarboe  
Elected by Miscellaneous Members

William D. Johnson  
Elected by Safety Members

Nancy Wolford-Landers  
Elected by Retired Members

Robert Woods  
Appointed by the Board of Supervisors

John Conneally  
Elected by Safety Members

William Cox  
Elected by Retired Members

## AGENDA

### RETIREMENT BOARD MEETING, MONDAY, MAY 12, 2008

The special meeting of the Retirement Board will be held in the Sacramento County Employees' Retirement System Administrative Office, 980 9th Street, 18<sup>th</sup> Floor, Sacramento, California, on Monday, May 12, 2008, at 12:00 p.m.

#### OPEN SESSION:

##### PUBLIC COMMENT:

- ITEM 1. Matters under the jurisdiction of the Board may be addressed by the general public prior to the regular agenda. Scheduled from 12:00 p.m. to 12:15 p.m. (fifteen minutes).

##### MINUTES:

- ITEM 2. The Minutes of the April 17, 2008 Special Meeting to be approved.

#### CLOSED SESSION:

##### DISABILITY MATTERS:

- ITEM 3. ABDELSAYED, Nadia R.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated May 6, 2008. Scheduled at 12:00 p.m.

**DISABILITY MATTERS: (Continued)**

- ITEM 4. PEREZ, Richard P.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated May 6, 2008. Scheduled at 12:00 p.m.
- ITEM 5. ROSS, Mary L.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the General Counsel dated May 1, 2008. Scheduled at 12:00 p.m.

**LEGAL MATTERS:**

- ITEM 6. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION  
Government Code Section 54956.9(a)  
Eric Henrikson et al. v. Turbomeca, S.A., et al. (SCERS, Lien Claimant)  
U.S.D.C. for the Eastern District of CA, Case No. 2:06-cv-01563-WBS-DAD
- ITEM 7. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION  
Initiation of Litigation pursuant to Government Code Section 54956.9(c)  
1 case

**OPEN SESSION:**

**ADMINISTRATIVE MATTERS:**

- ITEM 8. Chief Executive Officer's Report (no action requested)
- Updates on developments affecting public retirement systems;
  - Report on miscellaneous system and staff activities
- ITEM 9. Report on proposals received in response to the Request for Proposals for Professional Auditing Services, with deliberation and action on the firm recommended for the engagement.
- ITEM 10. Deliberation and action on a proposed SCERS investment staff structure.

**INVESTMENT MATTERS:**

- ITEM 11. Presentation of the Investment Performance Report for the Quarter Ended March 31, 2008 by Mercer Investment Consulting, with the report to be received and filed, and deliberation and action on any recommendations made in the report.

**INVESTMENT MATTERS: (Continued)**

- ITEM 12. Presentations by the Extended Equity Strategy investment manager candidates listed below, with the presentation materials to be received and filed, and deliberation and action on the firm(s) to be selected for the engagement.
- Barclays Global Investors
  - INTECH
  - J.P. Morgan Asset Management
  - UBS Global Asset Management
- ITEM 13. Presentation by Mercer Investment Consulting of the Search Report for potential firms for an International Small Cap Equity investment management assignment, with the Report to be received and filed, and deliberation and action on the firms to be selected for further consideration for the engagement.
- ITEM 14. Presentation of the investment portfolio Asset Allocation and Rebalancing Report for the Quarter Ended March 31, 2008, with the Report to be received and filed.
- ITEM 15. Presentation of the April 2008 Monthly Investment Manager Compliance Report and Watch List, with the report to be received and filed and deliberation and action on any recommendations made in the report.