



Executive Staff:

Richard Stensrud
Chief Executive 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, First Vice President
Elected by Miscellaneous Members

John B. Kelly, Second Vice President
Appointed by the Board of Supervisors

Julie Valverde, Ex Officio
Director of Finance

Winston H. Hickox
Appointed by the Board of Supervisors

William D. Johnson
Elected by Safety Members

Kathy O'Neil
Elected by Miscellaneous Members

Nancy Wolford-Landers
Elected by Retired Members

Robert L. Woods
Appointed by the Board of Supervisors

John Conneally
Elected by Safety Members

William Cox
Elected by Retired Members

AGENDA

RETIREMENT BOARD MEETING, THURSDAY, JULY 15, 2010

A regular meeting of the Retirement Board will be held in the Sacramento County Employees' Retirement System Administrative Office, 980 9th Street, 18th Floor, Sacramento, California, on Thursday, July 15, 2010, at 1:00 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 1:00 p.m. to 1:15 p.m. (fifteen minutes).
- ITEM 2. Deliberation and action on the election of SCERS Board officers for the 2010-2011 fiscal year.

MINUTES:

- ITEM 3. The Minutes of the June 17, 2010 special meeting to be approved.

CONSENT MATTERS:

Items 4-10

Consent matters are acted upon as one unit. If an item is taken off the Consent Calendar for discussion, it will be heard as the last item(s) of the Closed Session, Administrative Matters, or Investment Matters, as appropriate.

AGENDA – JULY 15, 2010

PAGE 2

CONSENT MATTERS (continued):

- ITEM 4. PIERCE, Mary Lou: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated July 9, 2010.
- ITEM 5. SCHRADER, Gene R.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated July 9, 2010.
- ITEM 6. Deliberation and action on a request by the Sacramento Metropolitan Fire District to pre-pay its employer retirement contribution for the 2010-2011 Fiscal Year.
- ITEM 7. Deliberation and action on a request by the Superior Court, County of Sacramento to pre-pay its employer retirement contribution for the 2010-2011 Fiscal Year.
- ITEM 8. Deliberation and action on a request by the County of Sacramento to pre-pay its employer retirement contribution for the 2010-2011 Fiscal Year.
- ITEM 9. Presentation of the June 2010 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.
- ITEM 10. Deliberation and action on Application for Leave to Present a Late Claim filed by Irene Koulikov.

CLOSED SESSION:

LEGAL MATTERS:

- ITEM 11. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
Government Code Section 54956(a)
Sacramento Bee vs. SCERS
Superior Court of Sacramento County, Case No. 34-2010-80000514
- ITEM 12. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
Initiation of Litigation pursuant to Government Code Section 54956.9(c)
1 case
- ITEM 13. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
Government Code Section 54956(a)
Irene Koulikov vs. County of Sacramento, et al
Superior Court of Sacramento County, Case No. 34-2009-00059198

LEGAL MATTERS (continued):

- ITEM 14. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
Government Code Section 54956(a)
Securities and Exchange Commission vs. WG Trading Investors, L.P., et al
U.S. District Court, Southern District of N.Y., Case No. 09CIV 1750
- ITEM 15. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
Government Code Section 54956(a)
SC East Campus, Inc. vs. Weyerhaeuser Company
Superior Court of Washington in and for King County, Case No. 08-14127-6 KNT

OPEN SESSION:

ADMINISTRATIVE MATTERS:

- ITEM 16. Chief Executive Officer's Report (no action requested)
- Updates on developments affecting public retirement systems;
 - Report on miscellaneous system and staff activities.
- ITEM 17. Deliberation and action on a recommendation to increase the level of the Chief Executive Officer's contract authority.

INVESTMENT MATTERS:

- ITEM 18. Presentation by Mondrian Investment Partners regarding the firm's qualifications for management of an international developed markets small cap equity investment portfolio, with the presentation materials to be received and filed and deliberation and action on a recommendation that the firm be engaged for the assignment.