

AGENDA

REGULAR BOARD MEETING MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

One McInnis Parkway, 1st Floor
Retirement Board Chambers
San Rafael, CA

July 13, 2011 - 9 A.M.

EVENT CALENDER 9 A.M. Regular Board Meeting

CALL TO ORDER

ROLL CALL

MINUTES June 8, 2011 Regular Board Meeting Minutes

A. OPEN TIME FOR PUBLIC EXPRESSION

Note: The public may also address the Board regarding any agenda item when the Board considers the item.

B. BOARD OF RETIREMENT MATTERS

1. Administrator's Report (Oral)

- a. Administrator's update
- b. Staffing update
- c. Facility Use Report
- d. Future meetings
 - July 14 Investment Committee
 - August 10 Regular Board

2. Committee Reports

- a. Communications and Member Services Committee
 1. Approve Summer MCERA newsletter copy (Action)
Consider and take possible action to approve Summer MCERA newsletter copy.
- b. Governance Committee
 1. Fiduciary Insurance Related Policy (Action)
Consider and take possible action on Governance Committee's recommendation to adopt Fiduciary Insurance and Claims Processing Policy

2. Resolution Regarding Redeposits by Installment Contract (Action)
Consider and take possible action on Governance Committee's recommendation to adopt Resolution Regarding Redeposits by Installment Contract
 3. Resolution Specifying Delegation to Retirement Administrator (Action)
Consider and take possible action on Governance Committee's recommendation to adopt Resolution Specifying Delegation Regarding Certain Transactions to Retirement Administrator
 4. Resolution Regarding Adoption of Government Code section 31529.9 (Action)
Consider and take possible action on Governance Committee's recommendation to adopt section 31529.9 regarding MCERA's legal services
- c. Ad Hoc CPAS Committee Report
1. Project Status Update
 2. Linea Solutions (Action)
Consider and take possible action on recommendation regarding payment for additional Linea Solution services
- d. Ad Hoc Assistant Retirement Administrator Committee Report
3. Trustee Comments
- C. LEGAL MATTERS**
1. Conference with legal counsel – anticipated litigation (Gov. Code sec. 54956.9, subdiv. (b)): one case. (Claim of member Patricia Hammond for return of alleged overpayment) (CLOSED SESSION)
- D. DISABILITIES**
- E. OLD BUSINESS**
- F. NEW BUSINESS**
1. Grand Jury Report (Action)
Consider, discuss and take possible action on draft responses to report findings and recommendations
 2. Actuarial Valuation as of June 30, 2010 – supplement (Action)
Consider and take action on staff recommendation to adopt supplement to valuation decreasing UAL component of employer contribution rate for Marin-Sonoma Mosquito and Vector Control District and accepting related payment
 3. Business Objectives for FY 2011/12 (Action)
Discuss and confirm MCERA business objectives for upcoming fiscal year

4. Future Meetings
Consider and discuss agenda items for future meetings

G. INVESTMENT INFORMATION

“X” indicates report distributed; * indicates report distributed electronically

PERIODIC REPORTS

1. Equities and Fixed Income

	Abbott Capital	-Private Equities Fund	
*	X Artisan Funds, Inc.	-International Equities Fund	
*	X The Clifton Group	-Futures Overlay Program	
	X Columbus Circle Investors	-Small Cap Growth Portfolio	
*	X Dimensional Fund Advisors	-Small Cap Value Fund	
*	X Dodge & Cox	-Large Cap Value Portfolio	
	X Eaton Vance	-Emerging Markets	
*	X Morgan Stanley	-International Equities Fund	
	X Pathway Capital	-Private Equities Fund	
*	X Pyramis Global Advisors	-International Small Cap Equity Fund	
	X RCM	-Large Cap Growth Equities Portfolio	
	X State Street Global Advisors	-S&P 500 Flagship Non-Lending	
	X Wellington Management	-Core Domestic Fixed Income Portfolio	
	X Western Asset Management	-Core Plus Domestic Fixed Income Portfolio	

2. Real Estate (see also July Investment packet)

*	X Woodmont Realty Advisors	-Direct ownership – Monthly report	
	AEW Capital Management	-Value Added Portfolio	Quarter
	ING Clarion	-Core Portfolio	Quarter
	RREEF	-Value Added Portfolio	Quarter
	Woodmont Realty Advisors	-Direct Ownership	Quarter

3. Other

H. OTHER INFORMATION

1. Approved Trustee Training Calendar
2. *Keeping in Touch* – July Issue, Retired Employees Association newsletter

I. CONSENT CALENDAR (Action)

LEGEND:

Italics	= Indicates materials for the agenda item will be distributed at the meeting
(Oral)	= Indicates that no written materials will be distributed for this item
***	= Indicates that the item was added or amended subsequent to the posting of a preliminary agenda

Note: Items designated for information are appropriate for Board action if the Board wishes to take action. Any agenda item from a properly noticed Committee meeting held prior to this Board meeting may be considered by the Board.



Late agenda material can be inspected in the Retirement office between the hours of 8:00 a.m. and 5:00 p.m. The Retirement office is located at One McInnis Parkway, 1st Floor, San Rafael.

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If you require American Sign Language interpreters, assistive listening devices or other accommodations to participate in this meeting, these may be requested by calling (415) 499-7331 (voice) or (415) 499-6172 (TTY) at least 72 hours in advance.

Copies of documents used in this meeting are available in accessible formats upon written request.

The agenda is available on the Internet at <http://www.mcera.org>.