

## AGENDA

### REGULAR BOARD MEETING MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

One McInnis Parkway, 1<sup>st</sup> Floor  
Retirement Board Chambers  
San Rafael, CA

January 11, 2012 - 9 A.M.

---

**EVENT CALENDER**      9 A.M.    Regular Board Meeting

**CALL TO ORDER**

**ROLL CALL**

**MINUTES**    September 26-27, 2011    Strategic Planning Workshop  
December 14, 2011      Regular Board meeting

**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. Business Objectives for FY 2011/12 Quarterly Review
- c. Staffing update
- d. Facility Use Report
- e. Future meetings
  - January 12      Investment Committee
  - February 7     Governance Committee
  - February 8     Regular Board

2. Committee Reports

a. Communications and Member Services Committee

1. Public Information Team

Update on MCERA involvement with Marin County's Public Information Team

2. Workload Analysis  
Discussion of workload indicators
3. Communication and Education Initiatives  
Discuss use of different media to deliver communications and education
4. Winter MCERA newsletter (Action)  
Discuss and potentially approve topics and copy to recommend to Board
5. CPAS Project Update  
Report on status of the CPAS project
6. Communication Priorities  
Report on upcoming communication priorities

3. Trustee Comments

**C. LEGAL MATTERS**

1. Conference with Legal Counsel – Anticipated Litigation (CLOSED SESSION)  
Consider initiation of litigation pursuant to subdivision (c) of Government Code section 54956.9: one potential case.

**D. DISABILITIES (TIME CERTAIN: 10 A.M.)**

All disability applications are considered in Closed Session unless applicant specifically waives confidentiality and requests that his or her application be considered in Open Session. (Action)

<u>Applications to be Heard</u>	<u>Service/Non- Service Connected</u>	<u>Date of Application</u>	<u>Employer</u>
1. Don Florence Initial consideration of an application for service-connected disability retirement filed by a Safety member.	Service	4/7/10	Marin County Fire Dept.

**E. OLD BUSINESS**

1. Due Diligence (Action)  
Consider and take possible action to adopt investment manager and related site visit schedule for 2012

**F. NEW BUSINESS**

1. 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	
	Columbus Circle Investors	-Small Cap Growth Portfolio	
*	X Dimensional Fund Advisors	-Small Cap Value Fund	
*	X Dodge & Cox	-Large Cap Value Portfolio	
	Eaton Vance	-Emerging Markets	
*	X Morgan Stanley	-International Equities Fund	
	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

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

3. Other

**H. OTHER INFORMATION**

1. Trustee Training Calendar
2. *Keeping in Touch* – January 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, 1<sup>st</sup> Floor, San Rafael.

MCERA is committed to assuring that its public meetings are accessible to persons with disabilities.

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>.