

**AGENDA**

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

**Marin County Civic Center  
Room 330 – Board of Supervisors Chambers  
San Rafael, CA**

**March 12, 2008, 9:00 A.M.**

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**EVENT CALENDAR**                      9:00 A.M.                      Retirement Board Meeting

**CALL TO ORDER**

**ROLL CALL**

**MINUTES**                                      February 13, 2008                      Regular Board Meeting

**A.    BOARD OF RETIREMENT MATTERS**

1.    Administrator's Report (Oral)
  
2.    Request for authorization to review bids and award construction contracts for renovations to One McInnis Parkway (Action)

**B.    DISABILITIES**

All disability applications are heard in Closed Session unless applicant specifically waives confidentiality and requests that their application be heard in Open Session. Member records are confidential (Government Code Section 31532).

<u>Applications to be Heard</u>	<u>Service Connected</u>	<u>Date of Application</u>	<u>Department</u>
1. Carol Thomas	S/C	8/18/05	H&HS

Initial consideration of an application for disability retirement filed by a misc. member

**C.    LEGAL MATTERS**

[None]

**D.    OLD BUSINESS**

1.    Securities Litigation Monitoring Services  
Consider and Take Possible Action to Appoint a Securities Litigation Monitoring Service (Action)
  - a.    Barrack Rodos and Bacine
  - b.    Bernstein Litowitz Berger and Grossman
  - c.    Schiffrin Barroway and Topaz
  - d.    Coughlin Stoia Geller and Rudman

**E. NEW BUSINESS**

1. SACRS Voting Proxy (Action)  
Board vote to select delegates for SACRS November meeting
  
2. Approve Client Conferences and Other Educational Opportunities (Action)
  - a. CSAC Post Employment Benefits Program March 19, 2008
  - b. DFA Client Investment Update March 27, 2008
  - c. II Institutional Investor Conference April 6-8, 2008
  - d. CRCEA Spring 2008 Conference April 14-16, 2008
  - e. State Street Annual Research Retreat April 16-18, 2008
  - f. AEW – Annual Client Conference April 28-30, 2008
  - g. SACRS Spring Conference May 13-16, 2008
  - h. SACRS Berkeley Investment Mgmt. Program June 16-18, 2008

\* additional information and agenda will follow at a later date  
\*\* previously approved  
# pre-approved under the Trustee Education Policy  
X approve for attendance by hourly staff or counsel
  
3. Annual Cost of Living Increase (Action)  
Acceptance of Actuarial Recommendation for annual COLA increase for retirees
  
4. Discussion with EFI-Actuaries re: status of valuation report for p/e 6/30/07

**F. INVESTMENT INFORMATION**

["x" indicates report distributed; \* indicates report will be distributed at meeting]

**PERIODIC REPORTS**

1. Equities and Fixed Income

X	Analytic Investors	-Equitized US Market Neutral Portfolio
X	Analytic Investors	-Equitized Japan Market Neutral Portfolio
	Artisan Funds, Inc.	-International Equities Fund
	AXA Rosenberg	-International Small Cap Equities Fund
X	Barclays' Global Investors	-Alpha Advantage Index Fund
X	The Clifton Group	-Futures Overlay Program
X	Dimensional Fund Advisors	-Small Cap Value Fund
X	Dodge & Cox	-Large Cap Value Portfolio
X	First Quadrant, LP	-Equitized European Market Neutral Portfolio
X	Mazama Capital	-Small Cap Growth Equities Portfolio
	Morgan Stanley	-International Equities Fund
	Numeric Investors	-Equitized US Market Neutral Portfolio
X	Pyramis Global Advisors	-Equitized US Market Neutral Portfolio
	Pyramis Global Advisors	-International Small Cap Equity Fund
X	RCM	-Large Cap Growth Equities Portfolio
X	Wellington Management	-Core Domestic Fixed Income Portfolio
X	Western Asset Management	-Core Plus Domestic Fixed Income Portfolio

2. Real Estate

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. Market Neutral

X Monthly Performance Report	- For period ending February 29, 2008	
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4. Other

**G. FINANCIAL INFORMATION**

1. Treasurer’s Monthly Report  
Short Term Investments for period ending January 31, 2008.

**H. OTHER INFORMATION**

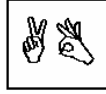
1. Approved Trustee Training Calendar
2. Advance Notice of upcoming educational and training opportunities
  - a. \* BLB&G Investor Forum                      October 23-24, 2008  
\* *additional information and agenda will follow at a later date*
3. Agenda and information for previously approved training opportunities
  - a. none
4. AEW – Real Estate Derivatives: A Primer
5. SACRS Proposed Slate for Director Elections
6. SACRS Annual Financial Statements for FY05-06 and FY06-07
7. SACRS AB1234 Ethics Training Announcement
8. SACRS Magazine – Winter 2008
9. MCERA Strategic Workshop Agenda – March 13-14, 2008
10. The Journal – Feb 2008
11. BGI Alpha Advantage Commentary

**I. CONSENT CALENDAR (Action)**

**J. OPEN TIME FOR PUBLIC EXPRESSION**

**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 the preliminary agenda  
 S/C= Service-connected



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