

**AGENDA**  
**Regular Meeting of the**  
**MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

**Civic Center Administration Building**  
**Room 330 – Board of Supervisors' Chambers**

**Wednesday, April 11, 2007**

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**EVENT CALENDAR**                    9:00 AM - Retirement Board Meeting  
   10:30 AM - Investment Committee

**CALL TO ORDER**

**ROLL CALL**

**MINUTES**                            March 14, 2007            - Regular Meeting  
   March 15-16, 2007      - Strategic Workshop

**A.    BOARD OF RETIREMENT MATTERS**

1.    None.

**B.    DISABILITIES**

All disability applications are heard in Closed Session unless applicant specifically waives confidentiality and requests an 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. <u>Carol Thomas</u>  | S/C                      | 8/18/05                    | Heath & Human Services |
| Initial consideration of an application for disability filed by a miscellaneous member. |                          |                            |                        |

| <u>New Applications</u> | <u>Service Connected</u> | <u>Date of Application</u> | <u>Department</u>            |
|-------------------------|--------------------------|----------------------------|------------------------------|
| 1. Kevin Meiswinkel     | S/C                      | 02/27/07                   | City of San Rafael Fire Dept |
| 2. Regina Archer        | N/S/C                    | 03/22/07                   | Health & Human Services      |
| 3. Toby Olsen           | N/S/C                    | 03/20/07                   | Courts                       |
| 4. Douglas Kirchgessner | S/C                      | 03/27/07                   | Public Works                 |

| <u>Applications Withdrawn</u> |     |          |                  |
|-------------------------------|-----|----------|------------------|
| 1. Kristin Cruz               | S/C | 06/16/07 | Sheriff's Office |

**C.    GENERAL COUNSEL BUSINESS**

1.    Conference with Legal Counsel – Potential Litigation, CA Government Code Section 54956.9(c) – Two potential cases (CLOSED SESSION)

2. Conference with Legal Counsel – Potential Litigation, CA Government Code Section 54956.9(b) – One potential case (CLOSED SESSION)
3. Discuss and take possible action regarding additional information received re: Richard Shelden claim
4. Consider and take possible action regarding implementation of Retirement Administrator’s contract

**D. OLD BUSINESS**

1. None.

**E. NEW BUSINESS**

1. Client Conferences and Other Educational and Training Opportunities (Action)
  - a. AEW – Annual Client Conference, May 7-9, 2007
  - b. Numeric Investors - Client Research Conference, May 14-16, 2007
2. SACRS 2007-2008 Executive Officer Nominees/Candidates (Action)
3. Request for approval to lease additional office space (Action)
4. Request for approval of Ad Hoc Cola (Action)

**F. INVESTMENT INFORMATION**

["x" indicates report distributed]

**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                    |
| X AXA Rosenberg            | International Small Cap Equities Fund          |
| Barclays’ Global Investors | Alpha Advantage Index Fund                     |
| X The Clifton Group        | Futures Overlay Program                        |
| Dimensional Fund Advisors  | Small Cap Value Fund                           |
| Dimensional Fund Advisors  | Performance Review, _____ Quarter 20 __        |
| X Dodge & Cox              | Large Cap Value Portfolio                      |
| X First Quadrant, LP       | Equitized European Market Neutral Portfolio    |
| X Mazama Capital           | Small Cap Growth Equities Portfolio            |
| X Morgan Stanley           | International Equities Fund                    |
| Numeric Investors          | -Equitized US Market Neutral Portfolio         |
|                            | - _____ Quarter 20 __                          |
| X Pyramis Global Advisors  | - Equitized US Market Neutral Portfolio        |
|                            | - Quarterly Investment Review: Ending 12/31/06 |
| X RCM                      | -Large Cap Growth Equities Portfolio           |
|                            | -Q4 06 Quarterly Appraisal Packet              |
| X Wellington Management    | Core Domestic Fixed Income Portfolio           |

- X Western Asset Management -Core Plus Domestic Fixed Income Portfolio  
-Performance Review: \_\_\_ Quarter 07
- 2. Real Estate
  - X Woodmont Realty Advisors Direct ownership – Monthly report
  - X AEW Capital Management Value Added Portfolio
  - ING Clarion Core Portfolio \_\_\_ Quarter
  - RREEF Value Added Portfolio \_\_\_ Quarter
  - Woodmont Realty Advisors Direct Ownership \_\_\_ Quarter
- 3. Market Neutral Portfolios
  - X Monthly Performance Report
- 4. Other
  - Callan Associates Quarterly Performance Report \_\_\_ Quarter

**G. FINANCIAL INFORMATION**

- 1. Treasurer’s Monthly Report  
Short Term Investments for period ending February 28, 2007

**H. OTHER INFORMATION**

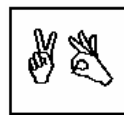
- 1. Approved Training Calendar
- 2. SACRS Spring Conference Program
- 3. SACRS Bylaws

**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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