

AGENDA
MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
INVESTMENT COMMITTEE MEETING
BOARD OF SUPERVISORS CHAMBERS
ROOM 330 - ADMINISTRATION BUILDING

Wednesday, August 10, 2005 – 10 AM

CALL TO ORDER

ROLL CALL

1. **MORGAN STANLEY INVESTMENT MANAGEMENT**
Update on Management Changes
2. **Woodmont Companies**
Real Estate
3. **BARCLAYS GLOBAL INVESTORS**
Passive Investments
4. **Staff Report**
Portfolio Analysis and Projected Cash Flows
5. **Auditing Consultants**
Article from *Pensions & Investments*, June 27, 2005
Information on SEC Investigations
6. **CALLAN ASSOCIATES**
Discussion of Benchmarks
Investment Portfolio Performance Review

INFORMATIONAL

7. **WELLINGTON ASSET MANAGEMENT MONTHLY REPORT**
Domestic Fixed Income–Core
8. **Western Asset Management Monthly Report**
Domestic Fixed Income–Core Plus
9. **Artisan Partners Monthly Report**
International Growth Equities
10. **Morgan Stanley Investment Management Monthly Report**
International Value Equities
11. **Putnam Investments, LLC, Monthly Report (Terminated)**
International Core Equity

12. **Dodge & Cox Monthly Report**
Large Cap Value Equities
13. **RCM Monthly Report**
Large Cap Growth Equities
14. **Dimensional Fund Advisors Monthly Report**
Small Cap Value
Change in Client Services Manager
15. **Mazama Capital Management Monthly Report**
Small Cap Growth Equities
16. **Clifton Group Monthly Report**
Futures Overlay Program
17. **Fidelity Investments Monthly Report**
Market Neutral
18. **Analytic Investors Monthly Report**
Market Neutral
19. **Numeric Investors Monthly Report**
Market Neutral

OPEN TIME FOR PUBLIC EXPRESSION

AGENDA LEGEND

- CAPS AND BOLD** = Indicates materials for the agenda item will be distributed at the meeting.
- (ORAL)** = No written materials distributed for this agenda item.
- ***** = Appears only on the Final Agenda distributed at a meeting.
Indicates that the item was added or changed subsequent to mailing the Preliminary Agenda.