



Executive Staff:

Richard Stensrud  
Chief Executive Officer

Jeffrey W. States  
Chief Investment Officer

James G. Line  
General Counsel

Kathryn T. Regalia  
Chief Operations Officer

John W. Gobel, Sr.  
Chief Benefits Officer

Members of the Board of Retirement

James A. Diepenbrock, President  
Appointed by the Board of Supervisors

Keith DeVore, 1<sup>st</sup> Vice President  
Elected by Miscellaneous Members

John B. Kelly, 2<sup>nd</sup> Vice President  
Appointed by the Board of Supervisors

Dave Irish, Director of Finance  
Ex-Officio

Winston H. Hickox  
Appointed by the Board of Supervisors

Alice Jarboe  
Elected by Miscellaneous Members

William D. Johnson  
Elected by Safety Members

Nancy Wolford-Landers  
Elected by Retired Members

Robert Woods  
Appointed by the Board of Supervisors

William Cox  
Elected by Retired Members

John Conneally  
Elected by Safety Members

## AGENDA

### RETIREMENT BOARD MEETING, MONDAY, JUNE 18, 2007

The special meeting of the Retirement Board will be held in the Sacramento County Employees' Retirement System Administrative Office, U.S. Bank Plaza Building, 980 9th Street, 18<sup>th</sup> Floor, Sacramento, California, on Monday, June 18, 2007, at 1:00 p.m.

#### OPEN SESSION:

##### PUBLIC COMMENT:

- ITEM 1. Matters under the jurisdiction of the Board may be addressed by the general public prior to the regular agenda. Scheduled from 1:00 p.m. to 1:15 p.m. (fifteen minutes).

##### MINUTES:

- ITEM 2. The Minutes of May 17, 2007, regular meeting to be approved.

#### CLOSED SESSION:

##### DISABILITY MATTERS:

- ITEM 3. DULANEY, Sherry K.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated June 12, 2007. Scheduled at 1:00 p.m.

## **AGENDA – JUNE 18, 2007**

### **PAGE 2**

#### **CLOSED SESSION:**

- ITEM 4. HULS, Stanley R.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated June 8, 2007. Scheduled at 1:00 p.m.
- ITEM 5. RUHLE, Effuah C.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated June 4, 2007. Scheduled at 1:00 p.m.

#### **OPEN SESSION:**

##### **ADMINISTRATIVE MATTERS:**

- ITEM 6. Chief Executive Officer's Report (no action requested)
- Updates on developments affecting public retirement systems;
  - Report on miscellaneous system and staff activities
- ITEM 7. Deliberation and action on the request by Sacramento County to prepay its annual employer retirement contributions for Fiscal Year 2007-2008.
- ITEM 8. Deliberation and action on the request by the Sacramento Metropolitan Fire District to prepay its annual employer retirement contributions for Fiscal Year 2007-2008.
- ITEM 9. Deliberation and action on the request by the Superior Court of California, County of Sacramento to prepay its annual employer retirement contributions for Fiscal Year 2007-2008.
- ITEM 10. Deliberation and action on the proposed interest crediting rate for employee contribution accounts for the six month period ended June 30, 2007.

##### **INVESTMENT MATTERS:**

- ITEM 11. Discussion of preliminary analysis by Mercer Investment Consulting regarding possible asset class combinations under consideration for SCERS' asset allocation model (no action requested).
- ITEM 12. Deliberation and action on a proposed amendment to the Limited Partnership Agreement with Hines U.S. Office Value-Added Fund II.
- ITEM 13. Presentation of the investment transactions cost analysis for the six month period ended December 31, 2006, with the report to be received and filed.
- ITEM 14. Presentation of the Monthly Investment Compliance and Activity Report for May, 2007, with the report to be received and filed.