



**Employees' Retirement Association**  
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**RETIREMENT BOARD MEETING**  
**FIRST MONTHLY MEETING**  
9:00 a.m.

August 10, 2011

Retirement Board Conference Room  
The Willows Office Park  
1355 Willow Way  
Suite 221  
Concord, California

**THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:**

1. Pledge of Allegiance.
2. Accept comments from the public.
3. Approve minutes from the July 27, 2011 meeting.
4. Routine items for August 10, 2011.
  - a. Approve certifications of membership.
  - b. Approve service and disability allowances.
  - c. Accept disability applications and authorize subpoenas as required.
  - d. Approve death benefits.
5. Presentation from Segal regarding the December 31, 2010 Valuation Report.
6. Consider and take action to adopt contribution rates effective July 1, 2012.
7. Consider and take possible action on Policy on Requests for Actuarial Information.
8. Update from Board Chair on meeting with Contra Costa Central Sanitary District.

*CLOSED SESSION*

9. The Board will go into closed session under Gov. Code Section 54957 to consider recommendations from the Medical Advisor and/or staff regarding the following disability retirement applications:

<u>Member</u>	<u>Type Sought</u>	<u>Recommendation</u>
a. Tracy Hudson	Non-service connected	Non-service connected
b. James Mulhern	Service connected	Service connected
c. Kevin Mariolle	Service connected	Service connected
d. Charlene Barnes	Non-service connected	Non-service connected

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

10. The Board will continue in closed session under Govt. Code Section 54957 to consider recommendation from the Medical Advisor and/or staff regarding the disability application of Linda Wells.
11. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(c).

*OPEN SESSION*

12. Consider and take possible action on staff recommendation on Goldman Sachs Credit Opportunity Portfolio.
13. Consider and take possible action on recommendation from Milliman regarding Medley Opportunity Fund II LP.
14. Consider and take possible action on recommendation from Milliman regarding an investment in Selene Residential Mortgage Opportunity Fund II LP.
15. Report from staff on semi-annual rebalancing.
16. Consider authorizing the attendance of Board and/or staff:
  - a. Roundtable for Consultants and Institutional Investors, Institutional Investor, October 17 – 19, 2011, Chicago, IL.
  - b. 57<sup>th</sup> Annual Conference, IFEBP, October 29 – November 2, 2011, New Orleans, LA.
  - c. Certificate of Achievement in Public Plan Policy Part 1, IFEBP, October 29 – 30, 2011, New Orleans, LA.
  - d. PIMCO Conference, PIMCO, September 8, 2011, San Francisco, CA.
  - e. Annual Conference, Public Pension Financial Forum, October 2 – 5, 2011, Portland, OR.
  - f. 21<sup>st</sup> Annual Northern California Public Retirement Seminar, Public Agency Coalition, October 13, 2011, Sacramento, CA.
17. Miscellaneous
  - a. Staff Report
  - b. Outside Professionals' Report
  - c. Trustees' comments

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