VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

BUSINESS MEETING

MAY 19, 2008

AGENDA

PLACE: Ventura County Employees' Retirement Association
      Second Floor Boardroom
      1190 South Victoria Avenue
      Ventura, CA 93003

TIME: 9:00 a.m.

ACTION ON AGENDA: When Deemed to be Appropriate, the Board of Retirement
                  May Take Action on Any and All Items Listed Under Any
                  Category of This Agenda, Including "Correspondence" and
                  "Informational".

ITEM:

I. INTRODUCTION OF MEETING

II. APPROVAL OF AGENDA

III. APPROVAL OF MINUTES
      A. Special Meeting of April 28, 2008.
      B. Disability Meeting of May 5, 2008.

IV. CONSENT AGENDA

THE FOLLOWING ITEMS ARE ANTICIPATED TO BE ROUTINE AND NON
CONTROVERSIAL. CONSENT ITEMS WILL BE APPROVED WITH ONE
MOTION IF NO MEMBER OF THE BOARD WISHES TO COMMENT OR ASK
QUESTIONS. IF COMMENT OR DISCUSSION IS DESIRED, THE ITEM WILL
BE REMOVED FROM THE CONSENT AGENDA AND TRANSFERRED TO
THAT SECTION OF THE AGENDA DEEMED APPROPRIATE BY THE CHAIR.
IV. CONSENT AGENDA (continued)

A. Regular and Deferred Retirements and Survivors Continuances for the Month of April 2008. 1 - 2


C. Report of Checks Disbursed in April 2008. 8 - 16

D. Budget Summary for the Month Ended April 30, 2008, Fiscal-Year 2007-08. 17


F. Quarterly Real Estate Reports for Period Ending March 31, 2008
   1. UBS 18
   2. Prudential 19 - 20
   3. RREEF 21

END OF CONSENT AGENDA

V. INVESTMENT INFORMATION

A. EnnisKnupp & Associates. Under Separate Cover
   1. Monthly Investment Performance Update.

   a. Delta
   b. LSV
   c. Wasatch
V. **INVESTMENT INFORMATION** (continued)

A. EnnisKnupp & Associates. (continued)
   
   d. Sprucegrove  
   e. Capital Guardian  
   f. GMO  
   g. Wellington  
   h. Western  
   i. Reams  
   j. Loomis Sayles  


B. Letter from Staff Regarding a Planned Site Visit to Western Asset Management.

VI. **OLD BUSINESS**

A. Letter from Trustee Arthur Goulet on Reconsideration of Interest Crediting Policy.

VII. **NEW BUSINESS**

   Under Separate Cover

B. Letter from Staff Requesting Board Authorization of Organizational Changes.  
   Under Separate Cover

C. 2008-09 Administrative Budget and Travel Policy.  
   Under Separate Cover

D. Request for Reinstatement to Active Membership – Glenda Jackson.  
   25 - 28

E. Status Report on Electronic Document Management System Project, Brian Colker, Linea Solutions, Inc.  
   29 - 30
VIII. **INFORMATIONAL**

A. Publications (Available in Retirement Office)
   1. Institutional Investor
   2. Pensions and Investments

B. Letter from Trustee Arthur Goulet Reporting on Conferences Attended.

IX. **PUBLIC COMMENT**

X. **BOARD MEMBER COMMENT**

XI. **ADJOURNMENT**