

SPECIAL MEETING

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

BOARD RETREAT

OCTOBER 9, 2008

PLACE: Embassy Suites Hotel
Mandalay Beach Resort
2101 Mandalay Beach Road
Oxnard, CA 93035

AGENDA

<u>TIME:</u>	<u>TOPIC:</u>
9:00 AM	<u>Introductions, Administrative Matters and Review of Agenda</u> Tracy Towner, Chairman
9:10 AM	<u>Asset Allocation and Peer Practices</u> Kevin Vandolder, Maritza Martinez – EnnisKnupp Tim Thonis – VCERA Staff
9:45 AM	Break
9:55 AM	<u>Structuring Investments in Opportunistic Strategies</u> Sam Gallo – EnnisKnupp
11:00 AM	Break
11:30 AM	<u>More Effective Management of Currency Exposure</u> Kevin Vandolder, Maritza Martinez – EnnisKnupp Lee Wanie, Thomas Dobler, Prentice Ng – BGI
12:30 PM	Lunch

- 1:30 PM Is It Time for Private Equity?
 Brett Nelson, Robert Parkinson – EnnisKnupp
- 2:15 PM Break
- 2:20 PM Update on Real Estate and Considering Opportunities Beyond the U.S.
 Kevin Vandolder – EnnisKnupp
 Kevin Smith – Prudential
 Deborah Ulian – UBS
 Laura Gaylord – RREEF
- 3:15 PM Break
- 3:45 PM Bringing the Pieces Together: Is It Time to Build an Opportunistic Policy Allocation?
 Tim Thonis – VCERA Staff
 Kevin Vandolder – EnnisKnupp
- 4:15 PM Board Member and Non-Board Member Comment and Reaction
 Tracy Towner, Chairman
- Adjournment
- 5:30 PM Reception and Dinner