VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

BUSINESS MEETING

NOVEMBER 21, 2005

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. Disability Meeting of November 7, 2005.

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

A. Delta Asset Management Investment Report for the
   Report Under
   Month Ended October 31, 2005.

         Separate Cover
IV. **CONSENT AGENDA** (Continued)


L. Regular and Deferred Retirements and Survivors Continuances for the Month of October 2005. 1-2

M. Statement of Plan Assets, Statement of Changes in Plan Net Assets, Summary of Investments and Cash Equivalents, Statement of Reserves and Schedule of Investment Management Fees for the Month Ended September 30, 2005. 3-6
IV. CONSENT AGENDA (Continued)

N. Report of Checks Disbursed in October 2005.  7-14

O. Budget Summary for the Month Ended October 31, 2005; Fiscal-Year 2005-06.  15

END OF CONSENT AGENDA

V. INVESTMENT INFORMATION

A. EnnisKnupp & Associates, Kevin Vandolder, CFA.  Reports Under Separate Cover


2. Preliminary Performance Review as of October 31, 2005 (Distributed at Meeting).


5. Memorandum – LSV Onsite Due Diligence.


VI. INFORMATIONAL

A. Publications (Available in Retirement Office)

1. Institutional Investor
2. Pensions and Investments

VII. PUBLIC COMMENT

VIII. BOARD MEMBER COMMENT

IX. ADJOURNMENT