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 December 5, 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

IV. CONSENT AGENDA (Continued)


L. Prudential Real Estate Investors Third Quarter Report for PRISA. Report Under Separate Cover

M. Regular and Deferred Retirements and Survivors Continuances for the Month of October 2005. 1-2
IV. CONSENT AGENDA (Continued)


N. Budget Summary for the Month Ended November 30, 2005; Fiscal-Year 2005-06.

END OF CONSENT AGENDA

V. INVESTMENT INFORMATION

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

1. Year End Discussion.

2. Preliminary Performance Review as of November 30, 2005 (Distributed at Meeting).


8. Memorandum – Comparison to SACRS Peers.

9. Invitation to EnnisKnupp’s Upcoming Client Training.

10. Annual Review of Consulting Services Agreement.
VI. CLOSED SESSION

A Closed Session Will be Held to Discuss Those Items Listed on Attachment A to this Agenda.

VII. INFORMATIONAL

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


VIII. PUBLIC COMMENT

IX. BOARD MEMBER COMMENT

X. ADJOURNMENT