VENTURA COUNTY EMPLOYEES’ RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

BUSINESS MEETING

JANUARY 26, 2009

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 January 5, 2009.

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 December 2008. 1 - 2


C. Report of Checks Disbursed in December 2008. 6 - 13

D. Budget Summary for the Month Ended December 31, 2008, Fiscal-Year 2008-09. 14


END OF CONSENT AGENDA

V. INVESTMENT INFORMATION

A. EnnisKnupp & Associates, Kevin Vandolder and Muzammil Waheed. Under Separate Cover


   a. Sprucegrove
   b. Capital Guardian
   c. GMO
   d. Acadian
   e. Western
   f. Reams
   g. Loomis Sayles


V. **INVESTMENT INFORMATION** (continued)

A. EnnisKnupp & Associates. (continued)


VI. **OLD BUSINESS**

A. Recommendation on Available Board Options Under Step #7 of the Interest Crediting Policy.


4. $27.50 “Notice” dated January 28, 2008.


VII. **NEW BUSINESS**

A. Review and Approval of Annual Actuarial Report as of June 30, 2008; The Segal Company; Paul Angelo and John Monroe. (Materials Distributed at 12/15/08 Meeting)
VII. NEW BUSINESS (continued)

B. Review and Approval of Annual Financial Report From Brown Armstrong; Steven R. Starbuck, CPA.


2. Presentation of the June 30, 2008 Audit Results.


5. Required Communication to the Board of Retirement in Accordance with Professional Standards.

C. Proposed 2009 Due Diligence Site Visit Schedule.

D. Appointment of Personnel Review Committee.

E. Approval of Membership for Elected Official Pursuant to G.C. Section 31553 – John Zaragoza.

VIII. INFORMATIONAL

A. Publications (Available in Retirement Office)

1. Institutional Investor

2. Pensions and Investments


VIII. **INFORMATIONAL (continued)**

D. Los Angeles Pension Trustees Network Corporate Governance Roundup, February 23, 2009, in Los Angeles, CA.  

E. RREEF Alternative Investments 2009 Educational Client Seminar, February 24-25, 2009, in Newport Beach, CA.  


IX. **PUBLIC COMMENT**

X. **BOARD MEMBER COMMENT**

XI. **ADJOURNMENT**