VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

BUSINESS MEETING

JUNE 20, 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 June 6, 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)


I. Regular and Deferred Retirements and Survivors Continuances for the Month of May 2005. 1-2


L. Budget Summary for the Months Ended April 30 and May 31, 2005. 21-22

END OF CONSENT AGENDA
V. INVESTMENT INFORMATION


   2. Request from LSV Asset Management for a Revision to the Investment Guidelines Relating to the Eligible Market Capitalization Range and Memorandum from Kevin Vandolder and Chris Riley Recommending the Board Approve the Requested Change.

VI. NEW BUSINESS


B. Annual Renewal of Hearing Officer Contracts. 23-25

C. Proposed Revision to the Policy Regarding the Division Of the Community Property Interest in the Accrued Benefits of a Member of the Ventura County Employees’ Retirement Association Pursuant to the Provisions of Article 8.4 of the County Employees’ Retirement Law of 1937. 26-33

D. Memorandum from Lori Nemiroff, Assistant County Counsel, Addressing U.S. Department of Labor Opinion Letter. (CONFIDENTIAL-ATTORNEY/CLIENT PRIVILEGE)

E. Memorandum from Lori Nemiroff, Assistant County Counsel, Government Code Section 1090, Conflict of Interest Violations Alleged Against San Diego City Pension Fund Trustees. Under Separate Cover
VII. INFORMATIONAL

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

B. State Association of Public Retirement Systems

VIII. PUBLIC COMMENT

IX. BOARD MEMBER COMMENT

X. ADJOURNMENT