VENTURA COUNTY EMPLOYEES’ RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
BUSINESS MEETING
AUGUST 21, 2006

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 August 7, 2006.
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)**


B. Wasatch Advisors Investment Reports for the Months Ended June 30, 2006 and July 31, 2006  Reports Under Separate Cover


L. Regular and Deferred Retirements and Survivors Continuances for the Month of June 2006.  1 - 2
IV.  **CONSENT AGENDA (Continued)**


**END OF CONSENT AGENDA**

V.  **INVESTMENT INFORMATION**

A. Reams Asset Management Company Annual Investment Presentation, Thomas M. Fink, CFA, Managing Director. Under Separate Cover

B. EnnisKnupp Presentations, Kevin Vandolder, Principal and Justin Mier, Investment Analyst. Under Separate Cover

2. Preliminary Performance Results, July 2006.
4. Investment Manager Rating System Review.
5. Memorandum Regarding Update on Real Estate Funding.

VI.  **NEW BUSINESS**

A. Memorandum from Lori Nemiroff, Assistant County Counsel; San Diego Criminal Prosecution of Retirement Board Trustees for Violations of Conflict of Interest Provisions Under Government Code Section 1090. Under Separate Cover

B. Memorandum from Lori Nemiroff, Assistant County Counsel; City of San Diego Kroll Report. Under Separate Cover

C. Letter from Staff Regarding Renewal of the Supplemental Cost-Of-Living (STAR COLA) Benefit. 8 - 15
VI. **NEW BUSINESS** (Continued)

D. Letter from Staff Regarding Fiduciary Liability Insurance; Waiver of Recourse.

E. Letter from Staff Recommending Approval of the RREEF Subscription Agreement.
   Under Separate Cover

F. Letter from Staff Recommending the Board Utilize Mr. Tom Dwyer’s Services Through CB Richard Ellis in Upcoming Lease Renewal Process.

G. Letter from Staff Regarding Technology Consultant Selection.

H. Appointment of SACRS Voting Delegates.

VII. **INFORMATIONAL**

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

B. Pension Protection Act – Quick Summary of Major Public Sector Provisions Prepared by Hanson Bridgett.

C. Memorandum from SACRS Announcing Appointees to the Ad Hoc Nomination Review Committee.

VIII. **PUBLIC COMMENT**

IX. **BOARD MEMBER COMMENT**

X. **ADJOURNMENT**