MCERA RETIREMENT BOARD AGENDA
THURSDAY, November 18, 2010

MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
3199 "M" STREET
MERCED, CA 95348

Please turn your cell phone, beeper or other electronic device to non audible mode and please refrain from using them during the Board meeting.

CALL TO ORDER 8:15 A.M.

- ROLL CALL
- APPROVAL OF MINUTES- October 28, 2010

PUBLIC COMMENT

Members of the public may comment on any item under the Board's jurisdiction. Matters presented under this item will not be discussed or acted upon by the Board at this time. For agenda items, the public may make comments at the time the item comes up for Board consideration. Persons addressing the Board will be limited to a maximum of five (5) minutes. Please state your name for the record.

Non confidential materials related to an item on this agenda are available for public inspection at MCERA, 3199 M Street, Merced, 72 hours prior to the Board meeting during normal business hours.

CLOSED SESSION—CONFERENCE WITH LEGAL COUNSEL—SIGNIFICANT EXPOSURE TO LITIGATION: Government Code section 54956.9(c) one case

It is the intention of the Retirement Board to meet in Closed Session pursuant to Government Code Section 31532 regarding the confidentiality of member records. Update on the status of or deliberation and action on the application of disability retirements for:

1. Doug Jensen
2. Rosie Robles
3. Susan Cummings
4. Randy Coker
5. Kevin Pierce
6. Hue Moua
7. Eddie Johnson
8. Karen Jackson-Smith
9. James Weaver
10. Informal Hearing: Elizabeth Arroyo
    Formal Hearing: none

RETURN TO OPEN SESSION

- REPORT ON CLOSED SESSION

BOARD ACTION/DISCUSSION

1. Investment Reports Bill Cottle: review of portfolio performance from July 1, 2010 to September 30, 2010 including recommendations and action on manager status.
    a. Transaction Cost Report: Third Quarter, 2010
    b. Performance Analysis Report: Third Quarter, 2010

2. Report on Due Diligence Visit with Delta Asset Management including recommendations and action on manager status: November 12, 2010, Los Angeles
3. Presentation of Comprehensive Annual Financial Report for FY 2010
4. Report on Fixed Income Portfolio: communication with Barrow Hanley and AXA Management related to QE2

INFORMATION ONLY

1. Report on IRC 415 payments to retired members and County 415 Income Replacement Plan

SERVICE RETIREMENT:

1.	HEIDE-LEONARD, LINSEY	SPRING FAIR (11.5335 Years of Service) Effective 10/30/2010
2.	DEVINCENZI, OLGA	PROBATION (13.4332 Years of Service) Effective 10/30/2010
3.	CARDENAS, ANNETTE	MCMC (10.7865 Years of Service) Effective 11/1/2010
4.	CRESCI, PAULA	MCMC (5.4423 Years of Service) Effective 10/22/2010
5.	FRAGUGLIA, JOHN	PARKS (11.0659 Years of Service) Effective 10/30/2010

PURCHASE OF RETIREMENT SERVICE CREDIT:

1.	JENNINGS, JANET	SHERIFF LUMP SUM BALANCE DUE AGE CHANGE
2.	SMYTHE, TERRI	HSA LUMP SUM OF BALANCE OF REDEPOSIT
3.	SAECHAO, NAI	HSA LUMP SUM BALANCE DUE AGE CHANGE
4.	PRESNELL, JOANNE	DWI (0.2700) PRIOR MEMBERSHIP LUMP SUM PMT
5.	BAUCOM, CHARLES	HEALTH (0.8885) EXTRA HELP HRS. LUMP SUM PMT
6.	JAMES, ANGELA	SHERIFF (0.0770) LOA LUMP SUM PURCHASE
7.	SHAW, WENDY	HSA (.1435) LUMP SUM PURCHASE OF LOA'S
8.	NORMAN, LORI	DCSS (.0455) LUMP SUM PURCHASE OF LOA
9.	GALLAGHER, VINCE	SHERIFF (0.1154) LUMP SUM PURCHASE OF LOA
10.	VALENZUELA, JACLYN	SHERIFF (.0385) LUMP SUM PURCHASE OF LOA.
11.	BROWN, SHARON	MCMC (0.9268) LUMP SUM PURCHASE OF EXTRA HELP.

REFUND OF SERVICE PURCHASE: None

DEATH BENEFIT: None

CORRESPONDENCE:

OTHER BUSINESS: Future Meetings, Conferences, Direction for Future Agenda Items
Report from attendees to SACRS Fall Conference: November 9 to 12, 2010

ADJOURNMENT