MCERA RETIREMENT BOARD AGENDA

General and Investment Meeting
THURSDAY, May 27, 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- April 22, 2010, April 29,2010

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. Frances Miller
2. Anna Partida
3. Leroy Alford
4. Doug Jensen
5. Rosie Robles
6. Susan Cummings
   Informal Hearing: None
   Formal Hearing: None

RETURN TO OPEN SESSION

- REPORT ON CLOSED SESSION

BOARD ACTION/DISCUSSION

1. Board Chair remarks on Sun Star Article of May 18, 2010

2. Presentation on International Equity Portfolio: Phillip Bennett, GMO
3. Investment Reports Bill Cottle: review of portfolio performance from January 1, 2010 to March 31, 2010 including recommendations on manager status.
    a. Transaction Cost Report: First Quarter, 2010
    b. Performance Analysis Report: First Quarter, 2010
4. Request of the Joint Powers Authority to join MCERA as a new district.
5. Discussion with regards to meeting the Administrative limit on Budget for FY 2010/11

INFORMATION ONLY

Update on VSP Insurance
Report from SACRS Conference: Trustees Bodley, Ness, Kelsey and staff
Update on Election of Third Member of the Board of Retirement: July 20, 2010

SERVICE RETIREMENT:

1. AVALOS, HOPE	MCMC (Years of Service 15.1055) Effective 5/12/2010
2. MORRILL, DEBRA	HEALTH (Years of Service 17.9278) Effective 4/21/2010
3. WALTON, RHONDA	DCCS (Years of Service 30.9846) Effective 5/8/2010
4. MYERS, DORIS	HR (Years of Service 5.8583) Effective 12/25/2009
5. EISENHART, VICTORIA	HSA (12.6026 Years of Service) Effective 5/15/2010
6. CECCARELLI, DEL	HSA (4.7331 Years of Service) Effective 5/1/2010
7. ADAMS, JOLEEN	MENTAL HEALTH (Years of Service 10.0258) Effective 5/1/2010
8. WRIGHT, CRAIG	SHERIFF (9.5167 Years of Service) Effective 4/17/2010

PURCHASE OF RETIREMENT SERVICE CREDIT:

1. OLIVER, ELIZABETH	WORKFORCE INV (.0916) LUMP SUM PURCHASE OF LOA'S
2. WRIGHT, CRAIG	SHERIFF (.2000) LUMP SUM PURCHASE OF PRIOR MEMBERSHIP
3. SPICER, NOAH A.	SHERIFF (1.66) BI-WEEKLY PURCHASE OF EXTRA HELP
4. WATTS, LESLIE	H.S.A (6.9538) BI-WEEKLY PURCHASE REDEPOSIT OF SERVICE
5. PARSELY, SUSAN	COURTS (.1806) LUMP SUM PURCHASE LOA & PRIOR MEMBERSHIP
6. HERNANDEZ, MANUEL	ROADS (.5889) LUMP SUMP PURCHASE OF EH & PRIOR MEMBERSHIP
7. GARCIA, VICTORIA	INFO SYSTEMS (1.2089) LUMP SUM EH, LOA & PRIOR MEMBERSHIP
8. BROWN, KRISTIN	MENTAL HEALTH (0.6109) LUMP SUM PURCHASE EH & LOA
9. SOITO, JANIE	HEALTH (.2000) BIWEEKLY PURCHASE OF LOA'S
10. OLIVAREZ, NANCY	HEALTH (.0944) LUMP SUM PURCHASE OF LOA'S
11. WALTON, RHONDA	DCSS (.1695) LUMP SUM PURCHASE OF LOA & PRIOR MEMBERSHIP
12. HITCHCOCK, EVA	AG COMM (.2556) LUMP SUM PURCHASE OF LOA
13. MENDENHALL, CHALES	DPW (.0306) LUMP SUM PURCHASE OF LOA
14. TEDROW, TERESA	DPW (.0528) LUMP SUMPURCHASE OF LOA

REFUND OF SERVICE PURCHASE: None

DEATH BENEFIT:

CORRESPONDENCE:

OTHER BUSINESS: Future Meetings, Conferences, Direction for Future Agenda Items

ADJOURNMENT