# MCERA INVESTMENT MEETING AGENDA
# Date: March 22, 2012

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 – March 8, 2012

**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
Government Code Section 54957: Public Employee Performance Evaluation
Title: Deputy County Counsel
Update and possible action on one disability case: Karen Jackson Smith

**RETURN TO OPEN SESSION**

**BOARD ACTION/DISCUSSION**

1) Update on Emerging Market mandate
2) Report on EII due diligence trip
3) Review of Proposed Actuarial Funding Policy and possible action
4) Appoint ad hoc audit committee for review of proposed MCERA Budget for 2012/2013 and 2012 Audit
5) SACRS Voting Proxy: selection of voting delegates and alternates for SACRS business meeting May 11, 2012
6) Approval of SACRS Recommended 2012-2013 Nominees/Candidates Slate

**CORRESPONDENCE:**

**OTHER BUSINESS: Future Meetings, Conferences, Future Agenda Items**
Invesco Private Equity Presentation and Review of new Emerging Manager Fund: June 28, 2012

**INFORMATION ONLY**

ADJOURNMENT