MCERA INVESTMENT MEETING AGENDA Date: July 25, 2013

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 July 11, 2013

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.

<u>CLOSED SESSION</u>— CONFERENCE WITH LEGAL COUNSEL -- SIGNIFICANT EXPOSURE TO LITIGATION:

Existing Litigation Government Code Section 54956.9(a): AFSCME Local 2703 et al v. MCERA, Merced Sup. Ct. Case No. CV003073.

RETURN TO OPEN SESSION

BOARD ACTION/DISCUSSION

- 1) Non U.S. Small Cap Equity Finalists Interviews:
 - a. Acadian: Mr. Raymond F. Mui Senior Vice President and Portfolio manager. Jack W. Gastler Senior Vice President.
 - b. Copper Rock: Peter Hadelman Principal & Head of Relationship Management and Steve Dexter Global CIO & Head Portfolio Manager, International Small Cap.
 - c. Discussion and review of Non U.S. Small Cap Equity Finalists presentations: Board direction.
- 2) Review of Monthly Preliminary Flash Report for June 30, 2013.

CORRESPONDENCE:

OTHER BUSINESS: Future Meetings, Conferences, Future Agenda Items.

August 22, 2013: Finalist Interview for Domestic Small Cap Manager.

INFORMATION ONLY

ADJOURNMENT