MCERA INVESTMENT MEETING AGENDA
Date: July 26, 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 – July 12, 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 54956.9c, one case

RETURN TO OPEN SESSION

BOARD ACTION/DISCUSSION

1) Presentation from UBS Global on firm and update on MCERA Ex- Us Growth Portfolio : Vincent Willyard, Katherine Martin
2) Educational Presentation on Farm Land Strategy: James McCandless, UBS
3) Investment Consultant Evaluation, discussion of process, review of evaluation forms and Board direction to staff and consultant as appropriate

CORRESPONDENCE:

OTHER BUSINESS: Future Meetings, Conferences, Future Agenda Items

INFORMATION ONLY

1. Report on Trustee Pension Investment Seminar at Berkeley: Michael Rhodes, Al Peterson
2. Flash Report Preliminary performance through 2Q: Milliman
3. Preliminary Monthly Report for June 2012

ADJOURNMENT