MCERA RETIREMENT BOARD AGENDA
THURSDAY, MAY 24, 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-April 26, 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.

BOARD ACTION/DISCUSSION

1) Investment Reports: Bill Cottle
   a. Transaction Cost Report: First Quarter, 2012
   b. Performance Analysis Report: First Quarter, 2012
2) Approval of attendance at pension seminar at Berkeley
3) Update on BNY/Mellon fees

CLOSED SESSION—CONFERENCE WITH LEGAL COUNSEL—SIGNIFICANT EXPOSURE TO LITIGATION: Government Code section 54956.9(a) 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. Susan Cummings
2. Stella Sanchez
   Informal Hearing: Vickey Frank, Vanessa Wigley
   Formal Hearing: Hue Moua

RETURN TO OPEN SESSION

- REPORT ON CLOSED SESSION

INFORMATION ONLY

Report from SACRS Conference: Mark Bodley, David Ness
Election Results from May 8, 2012 Board Election

SERVICE RETIREMENT:

1.	KUSUNOKI, LINDA	MCMC Effective 05/07/2012
2.	GARCIA, LINDA S.	DCSS Effective 04/24/2012

REFUND OF SERVICE PURCHASE: None

DEATH BENEFIT: None

CORRESPONDENCE: IRS determination letter application

OTHER BUSINESS: Future Meetings, Conferences, Direction for Future Agenda Items
INVESCO Private Equity: June 28, 2012
UBS Global Asset Management: July 26, 2012

ADJOURNMENT