MCERA RETIREMENT BOARD AGENDA THURSDAY, December 8, 2011

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- November 10, 2011

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: Government Code section 54956.9 (c) one case

Government Code Section 54957: Public Employee Performance Evaluation Title: Retirement Plan Administrator.

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:

Three cases: Hue Moua, Karen Jackson-Smith, Terry Hays

Informal Hearing: none

Formal Hearing: Susan Cummings, Request for Continuance of Formal Hearing

RETURN TO OPEN SESSION

REPORT ON CLOSED SESSION

BOARD ACTION/DISCUSSION

1. Report on current Emerging Markets Exposure in MCERA portfolio and discussion of possible action

- 2. Update on AXA Investment Management
- 3. Update on Earnest Partners: report on current performance, firm developments and discussion of possible action
- 4. Interest Crediting for December 30, 2011 on member and employer contributions
- Resolution of Appreciation to Tom Mackenzie for his service on the MCERA Board of Retirement

INFORMATION ONLY

- 1. Comprehensive Annual Financial Report: Change made as to form of report, final report to be posted.
- Report on Orange County case re Retiree Health Benefits:
 The Supreme Court concluded, under California law, a vested right to health benefits for retired county employees can be implied under certain circumstances from a county ordinance or resolution.
- 3. Flash Report as of October 31, 2011
- 4. Report from SACRS conference: Ron Kinchloe, Dwayne McCoy, Deidre Kelsey, Michael Rhodes

SERVICE RETIREMENT:

1.	COMBS, LARRY	CEO (2.0139 Years of Service) Eff. 12/3/2011
2.	CONTRERAS, FREDERICK	ROADS (35.3153 Years of Service) Eff. 12/3/2011
3.	GAITHER, KATHLEEN	HSA (23.2404 Years of Service) Effective 11/26/11
4.	HERNANDEZ, MANUEL	ROADS (33.9308 Years of Service) Effective 11/29/11
5.	FIGUEROA, RAMON	ROADS (27.1577 Years of Service) Effective 11/29/11

PURCHASE OF RETIREMENT SERVICE CREDIT:

1.	COSTA, WENDYLYN	ENVIRONEMENTAL HEALTH (.0054 Yrs of Svc) Lump Sum
2.	BOBROWSKI, DANIEL	SHERIFF (.0770 Yrs of Svc.) Lump Sum
3.	CARVAJAL, CYNTHIA	H.S.A. (0.977 Yrs of Svc.) Lump Sum
4.	DOMINGUEZ, ELIS	HEALTH (.4148 Yrs of Svc.) Lump Sum
5.	HARR, STACEY	PROBATION (.0385 Years of Service) Lump Sum
6.	PEREIRA, PAMELA	HSA (.6524 Years of Service) Lump Sum
7.	HAGERMAN, MARLENE	PROBATION (1.2827 Years of Service) Lump Sum

SERVICE CONNECTED DISABILITY RETIREMENT:

1. ALONZO, CASSANDRA JUVENILE HALL (3.1208 Years of Service) Effective 10/22/2011

REFUND OF SERVICE PURCHASE: None

DEATH BENEFIT: None

CORRESPONDENCE: None

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

ADJOURNMENT