



Executive Staff:

Richard Stensrud
Chief Executive Officer

Jeffrey W. States
Chief Investment Officer

John W. Gobel, Sr.
Chief Benefits Officer

Kathryn T. Regalia
Chief Operations Officer

Members of the Board of Retirement

James A. Diepenbrock, President
Appointed by the Board of Supervisors

Ronald D. Suter, 1st Vice President
Elected by Miscellaneous Members

John B. Kelly, 2nd Vice President
Appointed by the Board of Supervisors

Dave Irish, Director of Finance
Ex-Officio

Keith DeVore
Elected by Miscellaneous Members

Winston Hickox
Appointed by the Board of Supervisors

William D. Johnson
Elected by Safety Members

Nancy Wolford-Landers
Elected by Retired Members

Robert Woods
Appointed by the Board of Supervisors

William Cox
Elected by Retired Members

Steven Soto
Elected by Safety Members

AGENDA

RETIREMENT BOARD MEETING, OCTOBER 5, 2005

The special meeting of the Retirement Board will be held on October 5, 2005 at 10:00 a.m. at the Sacramento County Employees' Retirement System (SCERS) Administrative Office, U.S. Bank Plaza Building, 980 9th Street, 18th Floor, Sacramento, California. Second Vice President Kelly will participate via teleconference from the Hyatt Regency Lake Tahoe, 111 Country Club Drive, Incline Village, Nevada. Ex-Officio member Irish will participate via teleconference from the Double Tree Hotel, 835 Airport Boulevard, Burlingame, California.

OPEN SESSION:

PUBLIC COMMENT:

ACTION 1. Matters under the jurisdiction of the Board may be addressed by the general public prior to the regular agenda. Public comments from SCERS Administrative Office, Hyatt Regency Lake Tahoe, and Double Tree Hotel are scheduled from 10:00 a.m. to 10:15 a.m. (fifteen minutes).

CLOSED SESSION:

EXISTING LITIGATION:

[Government Code Section 54956.9(a)]

ACTION 2. WorldCom Litigation

OPEN SESSION:

ADMINISTRATIVE MATTERS:

- ACTION 3. Presentation of the Review of SCERS' Economic and Demographic Experience Analysis for the Three Year Period Ended June 30, 2004, including possible alternative actuarial assumptions, by John Bartel, Bartel Associates, with the report to be received and filed.
- ACTION 4. Presentation of the Report Quantifying the Cost Impact of Possible Alternative Actuarial Assumptions by Paul Angelo, The Segal Company, with the report to be received and filed.
- ACTION 5. Presentation of the Review of Economic Actuarial Assumptions for the June 30, 2005 actuarial valuation by Paul Angelo, The Segal Company, with the report to be received and filed and deliberation and action on the actuarial assumptions.