



Executive Staff:

Richard Stensrud
Chief Executive Officer

Jeffrey W. States
Chief Investment Officer

James G. Line
General Counsel

Kathryn T. Regalia
Chief Operations Officer

John W. Gobel, Sr.
Chief Benefits Officer

Members of the Board of Retirement

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

Keith DeVore, 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

Winston H. Hickox
Appointed by the Board of Supervisors

Alice Jarboe
Elected by Miscellaneous Members

William D. Johnson
Elected by Safety Members

Nancy Wolford-Landers
Elected by Retired Members

Robert Woods
Appointed by the Board of Supervisors

John Conneally
Elected by Safety Members

William Cox
Elected by Retired Members

AGENDA

RETIREMENT BOARD MEETING, THURSDAY, APRIL 17, 2008

The special meeting of the Retirement Board will be held in the Sacramento County Employees' Retirement System Administrative Office, 980 9th Street, 18th Floor, Sacramento, California, on Thursday, April 17, 2008, at 12:00 p.m.

OPEN SESSION:

PUBLIC COMMENT:

- ITEM 1. Matters under the jurisdiction of the Board may be addressed by the general public prior to the regular agenda. Scheduled from 12:00 p.m. to 12:15 p.m. (fifteen minutes).

MINUTES:

- ITEM 2. The Minutes of the March 20, 2008 Special Meeting to be approved.

CLOSED SESSION:

DISABILITY MATTERS:

- ITEM 3. TRAMONTINI, Rosalinda: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated April 10, 2008. Scheduled at 12:00 p.m.

DISABILITY MATTERS: (Continued)

- ITEM 4. WAITE, Frank R.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the Chief Benefits Officer dated April 10, 2008. Scheduled at 12:00 p.m.
- ITEM 5. DULICS, Stephen J.: Deliberation and action on the Application for Disability Retirement per confidential memorandum from the General Counsel dated April 11, 2008. Scheduled at 12:00 p.m.

LEGAL MATTERS:

- ITEM 6. CONFERENCE WITH LEGAL COUNSEL –EXISTING LITIGATION
Government Code Section 54956.9(a)
Eric Henrikson et al. v. Turbomeca, S.A., et al. (SCERS, Lien Claimant)
U.S.D.C. for the Eastern District of CA, Case No. 2:06-cv-01563-WBS-DAD

OPEN SESSION:

ADMINISTRATIVE MATTERS:

- ITEM 7. Chief Executive Officer's Report (no action requested)
- Updates on developments affecting public retirement systems;
 - Report on miscellaneous system and staff activities
- ITEM 8. Deliberation and action on the proposed renewal of SCERS' fiduciary liability insurance coverage.
- ITEM 9. Deliberation and action on the matters being presented for a vote of the membership at the Spring Conference of the State Association of County Retirement Systems (SACRS), May 13-16, 2008, and selection of the party to vote on behalf of SCERS on such matters.

INVESTMENT MATTERS:

- ITEM 10. Presentations by the U.S. Equity Large Cap Enhanced Index investment manager candidates listed below, with the presentation materials to be received and filed, and deliberation and action on the investment management firm(s) to be selected for the engagement.
- o BlackRock
 - o INTECH
 - o Westridge Capital Management
- ITEM 11. Deliberation and action on the terms and documents formalizing the commodities investment management engagement with Lehman Brothers Asset Management.

INVESTMENT MATTERS: (Continued)

- ITEM 12. Deliberation and action on the terms and documents formalizing the commodities investment management engagement with Blackstone Alternative Asset Management.

- ITEM 13. Presentation of the March 2008 Monthly Investment Manager Compliance Report and Watch List, with the report to be received and filed and deliberation and action on any recommendations made in the report.