

BOB MIRATA
CHAIRMAN
B.O.S. APPOINTEE

SHARI SCHAPMIRE
VICE-CHAIRMAN
TREASURER TAX COLLECTOR

TIM KNUDSEN
SECRETARY
ELECTED RETIRED MEMBER

SUPERVISOR KENDALL SMITH
B.O.S. APPOINTEE

JOHN SAKOWICZ
B.O.S. APPOINTEE

TED STEPHENS
B.O.S. APPOINTEE

LLOYD WEER
ELECTED
GENERAL MEMBER

RANDY GOODMAN
ELECTED GENERAL
MEMBER

CRAIG WALKER
ELECTED SAFETY
MEMBER

RICHARD SHOEMAKER
ELECTED RETIRED
ALTERNATE MEMBER



JIM ANDERSEN
RETIREMENT
ADMINISTRATOR

JEFF BERK
LEGAL COUNSEL

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION BOARD MEETING AGENDA FEBRUARY 15, 2012 – 8:30 A.M.

1) ROLL CALL (8:30 A.M.)

**2) APPROVAL OF THE MINUTES OF THE BOARD MEETING HELD JANUARY 18, 2012
(Estimated Time 5 min.)**

3) PUBLIC COMMENT (Estimated Time 5 min.)

Members of the public are welcome to address the board on subjects within the jurisdiction of the Board of Retirement regarding items both on and off the agenda. The board is prohibited by law from taking action on matters not on the agenda, but may ask questions to clarify the speaker's comment and/or briefly answer questions. The board limits testimony on matters not on the agenda to 5 minutes per person and not more than 10 minutes for a particular subject at the discretion of the Chair of the Board. To best facilitate public expression please complete the speaker form available at the entrance to the boardroom and present to the Clerk to the Board. If you wish to submit written comments please provide 13 copies to the Clerk to the Board prior to the start of the meeting. Public speakers are reminded to announce their names before they address the board.

**4) DISCUSSION AND POSSIBLE ACTION REGARDING QUARTERLY PERFORMANCE
REPORT (CALLAN ASSOCIATES) (Approximate time 45 min.) (See the Investment
Measurement Services Quarterly Review dated December 31, 2011 at
www.co.mendocino.ca.us/retirement.**

**5) DISCUSSION AND POSSIBLE ACTION REGARDING 2010/11 INDEPENDENT
FINANCIAL AUDIT REPORT (GALLINA LLP) (Approximate time 1 hour)**

BREAK (10 min.)

◆RETIREMENT BOARD MEETING AGENDA◆

◆FEBRUARY 15, 2012 - 8:30 A.M.◆

- 6) DISCUSSION AND POSSIBLE DIRECTION REGARDING THE JUNE 30, 2011 ACTUARIAL VALUATION REPORT AND POSSIBLE DIRECTION TO MODIFY THE TIME WHEN REPORTS WILL BE MADE AVAILABLE PRIOR TO ANY BOARD ACTION (TED STEPHENS) (Approximate time 20 min.)
- 7) DISCUSSION AND POSSIBLE ACTION REGARDING RETIREMENT ADMINISTRATOR'S REPORT (Estimated Time 30 min.)
 - a) Withdrawal of contributions by terminating employees
 - b) Billings for fees and services
 - c) Presentation of Administrator's report
- 8) INVESTMENTS/FINANCIALS (Estimated Time 5 min.)
 - a) Presentation of financial statements
 - b) Action may be taken to terminate or hire investment managers at any meeting
- 9) DISCUSSION AND POSSIBLE ACTION REGARDING COST OF LIVING INCREASE EFFECTIVE APRIL 1, 2012 (Estimated Time 10 min.)
- 10) DISCUSSION AND POSSIBLE ACTION REGARDING CASH MANAGEMENT AND REBALANCING POLICY (Estimated Time 15 min.)
- 11) DISCUSSION AND POSSIBLE ACTION REGARDING OVERPAYMENT POLICY (Estimated Time 15 min.)
- 12) DISCUSSION AND POSSIBLE ACTION REGARDING AUTHORIZED SIGNATURES RESOLUTION (Estimated Time 5 min.)
- 13) REPORT FROM EXECUTIVE RECRUITMENT AD HOC COMMITTEE (Estimated Time 5 min.)
- 14) REPORT FROM ATTENDEES OF THE CALLAN INVESTMENTS INSTITUTE'S THIRTY-SECOND NATIONAL CONFERENCE (Estimated Time 10 min.)

ADJORNMENT (Approximate time 12:20 P.M.)

(Pursuant to Government Code Section 54954, this agenda was posted 72 hours prior to the meeting.)