



**REVISED**

**Alameda County Employees' Retirement Association  
BOARD OF RETIREMENT**

**INVESTMENT COMMITTEE/BOARD MEETING  
NOTICE and AGENDA**

**ACERA MISSION:**

*To provide ACERA members and employers with flexible, cost-effective, participant-oriented benefits through prudent investment management and superior member services.*

**Wednesday, June 9, 2010  
9:00 a.m.**

LOCATION	COMMITTEE MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14 <sup>TH</sup> STREET, 10 <sup>TH</sup> FLOOR OAKLAND, CALIFORNIA 94612-1900 MAIN LINE: 510.628.3000 FAX: 510.268.9574	KEITH CARSON, CHAIR	APPOINTED
	GEORGE DEWEY, VICE CHAIR	APPOINTED
	DALE AMARAL	ELECTED SAFETY
	OPHELIA BASGAL	APPOINTED
	ANNETTE CAIN-DARNES	APPOINTED
	LIZ KOPPENHAVER	ELECTED RETIRED
	ELIZABETH ROGERS	ELECTED GENERAL
	DONALD R. WHITE	EX-OFFICIO/COUNTY TAX COLLECTOR
	GEORGE WOOD	ELECTED GENERAL
	DAVID M. SAFER	ALTERNATE RETIRED
	DARRYL L. WALKER	ALTERNATE SAFETY

Should a quorum of the Board attend this meeting, this meeting shall be deemed a joint meeting of the Board and Committee.

The order of agenda items is subject to change without notice.

The Retirement Board will provide reasonable accommodations for persons with disabilities and other issues of accessibility who plan to attend Board or Committee meetings. Please contact ACERA at 510.628.3000 to arrange for accommodation. Board and committee agendas and minutes are available online at [www.acera.org](http://www.acera.org).

All writings that are distributed to a majority of members of the ACERA Board of Trustees in connection with a matter subject to discussion at an open meeting of the Board or one of its Committees are public records within the meaning of the California Public Records Act and are available for inspection upon request, unless the writings are privileged or otherwise exempt from disclosure under the provisions of the California Public Records Act. Please contact 510.628.3000 to request to inspect documents. Documents will be made available at ACERA, 475 14<sup>th</sup> Street, Oakland, California.

# ***INVESTMENT COMMITTEE/BOARD MEETING - REVISED***

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**Call to Order:** 9:00 a.m.

## **Action Items: Matters for discussion and possible motion by the Committee**

1. Discussion and Possible Motion to Adopt the Amended Real Estate Strategic Plan and the 2010 Investment Plan for ACERA's Real Estate Portfolio

9:00 – 9:30

Nick Rittenhouse, The Townsend Group  
Jennifer Young, The Townsend Group  
Betty Tse, ACERA

## **Information Items: These items are not presented for Committee action but consist of status updates and cyclical reports**

1. Annual review of PRISA and PRISA II

Nick Rittenhouse, The Townsend Group  
Jennifer Young, The Townsend Group  
Cathy Marcus, Prudential Real Estate Investors  
Terry McHugh, Prudential Real Estate Investors  
Mark Oczkus, Prudential Real Estate Investors  
Betty Tse, ACERA

2. Semi-annual performance review since inception and for the period ending December 31, 2009 - PEARLS

Faraz Shooshani, Strategic Investment Solutions, Inc.  
Betty Tse, ACERA

3. Quarterly report of ACERA's investment manager, consultant, and custodian bank fees for the first quarter of 2010

Betty Tse, ACERA

4. Quarterly report on ACERA's Directed Brokerage Program for the first quarter of 2010

Betty Tse, ACERA

5. Quarterly report on Investment Products and Services Introductions (IPSI) for the first quarter of 2010

Betty Tse, ACERA

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6. Updated Investment Committee Workplan for 2010

Betty Tse, ACERA

**Trustee/Public Input**

**Future Discussion Items**

**Establishment of Next Meeting Date**

July 14, 2010 at 9:00 a.m.