



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, October 13, 2010
 9:00 a.m.

LOCATION	COMMITTEE MEMBERS	
ACERA C.G. "BUD" QUIST BOARD ROOM 475 14 TH STREET, 10 TH 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.

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 14th Street, Oakland, California.

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Call to Order: 9:00 a.m.

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

1. Review and Discussion of ACERA's Fixed Income Manager Structure and Possible Motion to Adopt a New Fixed Income Manager Structure

9:00 – 9:30

Patrick Thomas, Strategic Investment Solutions, Inc
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 Pzena Investment Management

John Goetz, Pzena Investment Management
Courtney Hehre, Pzena Investment Management

Patrick Thomas, Strategic Investment Solutions, Inc.
Betty Tse, ACERA

2. Annual review of Trust Company of the West (TCW)

Craig Blum, TCW
Tracey B. Monroe, TCW

Patrick Thomas, Strategic Investment Solutions, Inc.
Betty Tse, ACERA

3. Annual review of Brandywine Global Investment Management, LLC (Global Fixed Income)

Jack P. McIntyre, Brandywine Global Investment Management
Adam Spector, Brandywine

Patrick Thomas, Strategic Investment Solutions, Inc.
Betty Tse, ACERA

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4. Annual review of Loomis, Sayles & Company, LP

Stephanie Lord, Loomis, Sayles & Company, LP

Patrick Thomas, Strategic Investment Solutions, Inc
Betty, Tse, ACERA

5. Annual review of Baird Advisors

Charles Groeschell, Baird Advisors
Mary Ellen Stanek, Baird Advisors

Patrick Thomas, Strategic Investment Solutions Inc.
Betty Tse, ACERA

6. Discussion of Currency as an appropriate investment vehicle in the Private Equity and Alternatives Return Leading Strategies (PEARLS) portfolio

Patrick Thomas, Strategic Investment Solutions Inc.
Betty Tse, ACERA

7. Report on the meeting date of the November 2010 Investment Committee Meeting

Betty Tse, ACERA

Trustee/Public Input

Future Discussion Items

Establishment of Next Meeting Date

November 3, 2010 at 1:00 p.m.