



# Sacramento Regional Transit District Agenda

**SPECIAL RETIREMENT BOARD MEETING**  
**8:00 A.M., THURSDAY, FEBRUARY 16, 2012**  
**REGIONAL TRANSIT AUDITORIUM**  
**1400 29<sup>TH</sup> STREET, SACRAMENTO, CALIFORNIA**  
**Website Address: [www.sacrt.com](http://www.sacrt.com)**  
(29th St. Light Rail Station/Bus 38, 67, 68)

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## **ROLL CALL**

Directors: Wiley, Morin, Drake, Bennett, Guerra, Beckham, Jr., Ohlson, Burdick, Mallonee, Kent, Mattos, Masui.

Alternates: Devorak, Chavez, Bibbs, Niz, Thorn, Fong.

## **APPROVAL OF MINUTES**

1. Motion: Approving the Minutes for the 12/5/11 Quarterly Retirement Board meeting. (AEA)
2. Motion: Approving the Minutes for the 12/5/11 Quarterly Retirement Board meeting. (AFSCME)
3. Motion: Approving the Minutes for the 12/5/11 Quarterly Retirement Board meeting. (ATU)
4. Motion: Approving the Minutes for the 02/1/12 Special Retirement Board meeting. (ATU)
5. Motion: Approving the Minutes for the 12/5/11 Quarterly Retirement Board meeting. (IBEW)
6. Motion: Approving the Minutes for the 12/5/11 Quarterly Retirement Board meeting. (MCEG)

## **CONSENT CALENDAR** **UNFINISHED BUSINESS**

## **NEW BUSINESS**

7. Resolution: Whether to approve a Contract to Manage the Emerging Markets Investment Services portion of the Retirement Plans' Assets (Bonnel)  
  
A. Resolution: Approving a Contract with Dimensional Fund Advisors to Manage the Emerging Markets Investment Services Portion of the Retirement Plans' Assets; or

B. Resolution: Approving a Contract with Wells Capital – Berkeley Street to Manage the Emerging Markets Investment Services Portion of the Retirement Plans' Assets.

8. Resolution: Whether to terminate the contracts with Goldman Sachs Investment Management, L.P. (Goldman) and Brandes Investment Partners, L.P. (Brandes) and move the funds into respective Domestic Large Capitalization Equity and International Equity Index Funds. (Bernegger)

A. Resolution: Terminating the Pension Funds' Contract with Goldman (Domestic Large Capitalization Equity Fund Manager) and Brandes (International Equity Fund Manager); and

B. Resolution: Delegating Authority to the Regional Transit General Manager/CEO to Enter into Two Contracts, on Behalf of the Pension Boards, with State Street Global Assets (SSgA) for Two Products, SSgA S&P 500 Index Fund and the SSgA International Equity Index Fund; and

C. Resolution: Delegating Authority to the Sacramento Regional Transit District General Manager/CEO to Execute a Contract with State Street Bank and Trust Company to Transition Assets from Goldman Sachs Investment Management, L.P. (Goldman) and Brandes Investment Partners, L.P. (Brandes) to the SSgA S&P 500 Index Fund and the SSgA International Equity Index Fund; and

D. Motion: Directing the Chief Financial Officer of Regional Transit to Replace all References to Goldman and Brandes in the Statement of Investment of Objectives and Policy Guidelines for the ATU/IBEW and Salaried Employees' Retirement Funds with SSgA and Make any Necessary Changes to Allow the Use of Domestic and International Equity Index Fund Investments.

9. Information: Wells Capital Management Presentation. Presented by Jerry Zang, PhD, CFA, Senior Portfolio Manager, Berkeley Street Emerging Markets Equity and Daniel E. Anderson, Director, Business Development, Wells Capital Management. (Bonnel)

10. Information: Callan Associates Investment Manager Evaluation Emerging Markets Presentation, dated February 7, 2012. Presented by Uvan Tseng, CFA, Vice President and Andy Iseri. (Bonnel)

**PUBLIC ADDRESSES BOARD ON MATTERS NOT ON THE AGENDA**  
**REPORTS FROM COMMITTEES**  
**REPORTS, IDEAS AND COMMUNICATIONS**  
**RECESS TO CLOSED SESSION**  
**CLOSED SESSION**  
**RECONVENE IN OPEN SESSION**  
**CLOSED SESSION REPORT**  
**ADJOURN**

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## NOTICE TO THE PUBLIC

It is the policy of the Retirement Board of Directors of the Sacramento Regional Transit District to encourage participation in the meetings of the Board of Directors. At each open meeting, members of the public shall be provided with an opportunity to directly address the Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board.

This agenda may be amended up to 24 hours prior to the meeting being held. An agenda, in final form, is located by the front door of Regional Transit's building at 1400 – 29<sup>th</sup> Street.

Any person(s) requiring accessible formats of the agenda or assisted listening devices/sign language interpreters should contact the Human Resources Manager at 321-3802 or TDD 916/483-4327 at least 24 business hours in advance of the Board Meeting.

Copies of staff reports or other written documentation relating to each item of business referred to on the agenda are on file with the Human Resources Administrative Technician at (916) 321-3856 and/or Clerk to the Board of Directors of the Sacramento Regional Transit District and are available for public inspection at 1400 29<sup>th</sup> Street, Sacramento, CA. Any person who has questions concerning any agenda item may call the Human Resources Administrative Technician of Sacramento Regional Transit District to make inquiry.