



San Joaquin County Employees' Retirement Association

A G E N D A

**SPECIAL MEETING
SAN JOAQUIN COUNTY EMPLOYEES'
RETIREMENT ASSOCIATION
BOARD OF RETIREMENT
FRIDAY, AUGUST 21, 2009
AT 8:00 AM**

Location: 2323 Grand Canal Blvd, Stockton, California.

1.0 ROLL CALL

2.0 ALL ASSETS MANAGERS ANNUAL ROUND TABLE DISCUSSION

2.01 Economic Issues

2.02 Asset Class Expected Returns / Risks

2.03 Topical Financial Markets Issues
Investment Management / Pension Investment Industry

3.0 RESUME INDIVIDUAL MANAGER REVIEWS

3.01 SAROFIM - Value Added Real Estate

01 Discussion with C.A. Galpern, President and Michael Doramus, Senior Vice President
- Real Estate Operations

3.02 ARROWHAWK - Global Opportunistic Strategy

01 Discussion with Michael Litt, Chief Investment Officer and Caitlin Flynn, Head of
Investor Relations

3.03 Mesa West Capital - Commercial Mortgages

01 Discussion with Jeff Friedman and Mark Zytko, Co-Chief Executive Officers

3.04 RREEF - Value Added Real Estate

01 Discussion with Laura Gaylord, Managing Director and Frank Garcia, Managing
Director

3.05 Legato - Small Cap Growth

01 Discussion with Victor Hymes, CEO & Chief Investment Officer and Lieve Mertens,
CFA

3.06 AEGIS - Tactical Rebalancing

01 Discussion with Sanjay Muralidhar, Chief Executive Officer

4.0 ADJOURNMENT