

## SUMMARY OF PROCEEDINGS

### BOARD OF RETIREMENT – COUNTY OF KERN

1115 Truxtun Avenue  
Bakersfield, California

Investment Committee Meeting  
Wednesday October 14, 2009

10:08 a.m.

Committee Members: Chairman Barnes, Briggs, Alternate Franey, Frapwell, Mainland

Roll Call: Chairman Barnes, Franey, Frapwell, Mainland

Absent: Briggs

NOTE: The vote is displayed in bold below each item. For example, Briggs-Frapwell denotes Trustee Briggs made the motion and Trustee Frapwell seconded the motion.

- \*1. KCERA 2009 Strategic Plan as of October 14 2009 – RECEIVED AND FILED

**Frapwell-Franey – 4 Ayes**

- \*2. KCERA Manager Watch List as of October 14, 2009 – RECEIVED AND FILED

**Frapwell-Franey – 4 Ayes**

- \*3. KCERA Investment Manager Due Diligence Schedule as of October 14, 2009 – RECEIVED AND FILED

**Frapwell-Franey – 4 Ayes**

4. Discussion and appropriate action on enhanced domestic equity index candidate presented by Eileen Neill, Wilshire Associates, Inc. – EILEEN NEILL, WILSHIRE ASSOCIATES, INC., HEARD; CHAIRMAN BARNES HEARD; TRUSTEES FRAPWELL, FRANNEY AND MAINLAND HEARD; DEPUTY COUNTY COUNSEL, PATRICIA J. RANDOLPH HEARD

RECEIVED AND FILED; RECOMMEND T. ROWE PRICE, MADISON SQUARE AND INTECH ENHANCED PLUS AS FINALISTS FOR THE BOARD OF RETIREMENT TO CONSIDER

**Franey-Frapwell – 4 Ayes**

PUBLIC COMMENTS

5. The public is provided the opportunity to comment on agenda items at the time those agenda items are discussed the Committee on any matter not on this agenda but under the jurisdiction of the Committee. Committee members may respond briefly to statements made or questions posed. They may ask a question for clarification and, through the Chairman, make a referral to staff for factual information or request staff to report back to the Committee at a later meeting. Speakers are limited to two minutes. Please state your name and address for the record prior to making a presentation – NONE

COMMITTEE MEMBER ANNOUNCEMENTS AND REPORTS

6. On their own initiative, Committee members may make a brief announcement or a brief report on their own activities. In addition, Committee members may ask a question of staff or the public for clarification on any matter, provide a reference to staff or other resources for factual information or, through the Chairman, request staff to report back to the Committee at a later meeting concerning any matter. Furthermore, the Committee, through the Chairman, may take action to direct staff to place a matter of business on a future agenda – NONE

ADJOURNED

**Franey-Frapwell – 4 Ayes**

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Secretary, Board of Retirement

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Chairman, Investment Committee