



AGENDA
SPECIAL MEETING
BOARD OF RETIREMENT
SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
January 18, 2011
9:00 AM
Board Room
348 West Hospitality Lane, First Floor
San Bernardino, California

PUBLIC NOTICE:

Items of interest to the public that are within the subject matter jurisdiction of the Retirement Board may be addressed by the public during the meeting. Persons wishing to address items on the agenda should provide notice to the Secretary of the Board prior to Board's discussion of the item. Members of the public may also comment during the Public Comment period at the end of the meeting.

1. Call meeting to order.
2. Presentation by NEPC and staff on Industry Ventures.
3. Presentation by Industry Ventures on their Industry Ventures Fund VI.
4. Approve Industry Ventures Fund VI for \$20 million.
5. Review Investment Policy No. 016 - Disclosure of Placement Agent Fees, Gifts and Campaign Contributions
6. Update on Apollo European Principal Finance Fund - Webb VIII Co-Investment.
7. Review the 2nd Quarter 2010 Private Alternative Investment report.
8. Presentation by staff on the review of the Comprehensive Annual Financial Report (CAFR) for the Fiscal Years Ended June 30, 2010 and 2009.

PUBLIC COMMENT

ADJOURN

NOTES:

The term "Approve" in the wording of any Agenda item contained herein serves as notice that the Board may, in its discretion, dispose of any item by any action in the following non-exclusive list: approve, disapprove, modify, defer, table, take no action, and receive and file.

The Board of Retirement meeting facility is accessible to persons with disabilities. If assistive listening devices or other auxiliary aids or services are needed in order to participate in the public meeting, requests should be made through the Executive Assistant at least three (3) business days prior to the Board meeting. The Executive Assistant's telephone number is (909) 885-7980, and the office is located at 348 W. Hospitality Lane, Third Floor, San Bernardino, CA.