

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Meeting Date
03/14/13
Agenda Item
#5

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March 14, 2013

Items requiring Board Action

A. Certifications of Membership – see list and classification forms.

B. Service and Disability Retirement Allowances:

<u>Name</u>	<u>Number</u>	<u>Effective Date</u>	<u>Option Type</u>	<u>Group</u>	<u>Selected</u>
Abad, Soledad	51820	12/28/12	SR	III	Unmod
Adelberg, Jody	32616	12/26/12	SR	II & III	Unmod
Adona, Lolita	29619	12/08/12	SR	I	Unmod
Aldrich, Mary Anne	54071	12/29/12	SR	III	Unmod
Angeles, Lolita	53961	12/01/12	SR	II & III	Unmod
Apodaca, Marlene	51232	12/01/12	SR	II & III	Unmod
Aquilina, Dennis	D7274	11/24/12	SR	SA	Unmod
Ballesteros, Leticia	56827	12/29/12	SR	III	Unmod
Begley, Charlene	35787	12/22/12	SR	I	Unmod
Berry, Annette	35111	12/31/12	SR	I, II & III	Option 2
Bongco, Maria	56978	12/31/12	SR	II & III	Unmod
Bonner, Doris	27920	12/20/12	SR	II & III	Unmod
Boykins, Petrenya	42818	12/29/12	SR	SA & II	Unmod
Braker, Jeanette	38376	12/07/12	SR	II & III	Unmod
Broughton, Robert	D9500	12/31/12	SR	II & III	Unmod
Bumgarner, Michele	44094	12/14/12	SR	SA	Unmod
Bush, Celestine	40694	12/01/12	SR	II & III	Unmod
Cardenas, John	23373	12/22/12	SR	I	Unmod
Castruccio, Mary	43784	11/17/12	SR	III	Unmod
Chancey, Mark	47936	12/28/12	SR	SA	Unmod
Chavez, Susan	54865	12/01/12	SR	II & III	Option 1
Cho, Deborah	28102	12/29/12	SR	I, II & III	Unmod
Chrisman, Kenneth	43095	12/22/12	SR	III	Unmod
Clancy, Eve	34435AP	12/25/12	SR	SA	Option 1
Cons, Alexandra	46394	12/29/12	SR	III	Unmod
Cousin, Marjorie	D9500	12/29/12	SR	II & III	Unmod
Cruz, Alejandra	D9500	12/15/12	SR	I	Unmod
Cuthbertson, Sharon	63729	12/12/12	SR	III	Unmod
De Leon, Renee	48996	12/15/12	SR	II & III	Option 1
Delome, Bridget	52413	12/29/12	SR	III	Unmod
Devine, Mary anne	D9500	12/15/12	SR	II & III	Opt 1
Dooley, Diane	38917	12/15/12	SR	II & III	Opt 2
Eaton, Becky	45623	12/29/12	SR	III	Unmod
Fawell, Sean	45968	12/29/12	SR	SA	Unmod
Fiorica, Anthony	47632	12/15/12	SR	III	Unmod

KEY:

Group
I = Tier I
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Foster, Shirley	44207	12/30/12	SR	I	Unmod
Frazier, Beverly	50583	12/29/12	SR	III	Unmod
Fuller, Ramona	46011	12/22/12	SR	II & III	Unmod
Gailliard, Judith	60830	12/29/12	SR	III	Unmod
Golub, Joel	D9500	12/31/12	SR	II & III	Unmod
Gordon, Donny	42071	12/29/12	SR	SA	Unmod
Greenwood, Joanna	64110	12/15/12	SR	I	Unmod
Griffith, Susan	66792	12/04/12	SR	III	Unmod
Grosenheider, Mark	42406	11/26/12	SR	SA, II & III	Unmod
Heinbaugh, Sheila	46512AP	02/28/12	SR	SA	Unmod
Hemmat, Seema	61738	12/29/12	SR	II & III	Option 2
Herrell, William	37403	09/24/12	SR	II	Unmod
Hill, Patricia	48527	12/29/12	SR	II & III	Unmod
Hodges, Craig	D9500	12/11/12	SR	I	Unmod
Howe, Sheree	36113	12/29/12	SR	I,II & III	Unmod
Isenberg, Elizabeth	51123	12/31/12	SR	III	Unmod
Jackson, Curtis	36919	12/29/12	SR	II & III	Unmod
Kelly, Ruby	37149	12/29/12	SR	II & III	Option 1
Keys, Marlene	52619	12/27/12	SR	II & III	Unmod
Kissinger, Catherine	21522	12/22/12	SR	II & III	Unmod
Kunst, Douglas	D7830	12/09/12	SR	SA	Unmod
Laborete, Jessie	47663	12/29/12	SR	II & III	Unmod
Lawson, Donna	66721	01/01/13	SR	III	Unmod
Leffner, Marietta	42293	12/28/12	SR	II & III	Unmod
Lew-Simcox, Viola	64754	12/29/12	SR	III	Unmod
Lim, Lolita	55898	12/26/12	SR	II & III	Unmod
Lord, Stuart	D9500	12/29/12	SR	III	Unmod
Luzano, Allen	41235	12/26/12	SR	II & III	Unmod
Mallory, Louise	49370	12/29/12	SR	III	Unmod
Marcelino, Bienvenido	49684	12/29/12	SR	II & III	Unmod
Marlow, Darlene	44433	12/28/12	SR	II & III	Unmod
Martinez, Antonio	D9990	12/26/12	SR	I	Unmod
Mendes, Patsy	63095	12/29/12	SR	II & III	Unmod
Mercado, Lorena	42865	12/29/12	SR	II & III	Unmod
Merkt, Linda	32768	12/29/12	SR	I	Unmod
Miller, Gregory	46513	12/31/12	SR	SA	Option 2
Miller, Lea	32929	12/27/12	SR	I	Unmod
Mitchell, Amy	46888	12/29/12	SR	II & III	Option 1
Miyamoto-Mills, Jarred	D3406	01/03/13	SR	I	Unmod
Montoya, Gregory	47957	12/20/12	SR	II & III	Unmod
Mori, Wendy	66291	12/27/12	SR	II & III	Unmod

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Olson, Darrell	D9500	12/29/12	SR	II & III	Unmod
Osborne, Shirley	45283	12/29/12	SR	SA & II	Unmod
Ott, Leo	D7830	12/21/12	SR	SA & I	Unmod
Padilla, Consuelo	39778	12/29/12	SR	II & III	Unmod
Pastor, Valerie	32788	12/29/12	SR	I, II & III	Unmod
Perkins, Patricia	51756	12/22/12	SR	III	Unmod
Picard, Michael	D7830	12/08/12	SR	SA & I	Option 2
Ponce, Jerry	46074	12/15/12	SR	III	Unmod
Powell, Dorothy	44003	12/22/12	SR	II & III	Unmod
Pricco, Susan	D9500	12/17/12	SR	I	Unmod
Quontamatteo, Joane	26170	12/15/12	SR	I	Unmod
Ranger, Rick	34222	12/29/12	SR	II & III	Unmod
Roche, Angela	48961	12/22/12	SR	II & III	Unmod
Rose, Patricia	46021	12/27/12	SR	II & III	Unmod
Rutten, Lois	42445	12/13/12	SR	III	Unmod
Sanabria, Carlos	D3301	12/16/12	SR	I & II	Unmod
Sanders, James	53809	12/29/12	SR	I	Option 2
Session, Wanda	39535	12/27/12	SR	III	Unmod
Shorum, David	D7830	12/14/12	SR	SA	Unmod
Sirmons, Eunice	44825	12/29/12	SR	II & III	Option 2
Smith, Janie	51811	12/22/12	SR	II & III	Unmod
Smith, Jerivette	62653	12/17/12	SR	III	Unmod
Staton, Odessa	49104	12/27/12	SR	II & III	Unmod
Stephens, Margaret	22702	12/28/12	SR	I	Option 4
Stone, Lucille	19737	12/28/12	SR	II & III	Unmod
Taherian, Ebrahim	42297	12/28/12	SR	II & III	Unmod
Thomas, Stefanie	42743	12/22/12	SR	II & III	Unmod
Todd, Karen	55799	12/29/12	SR	III	Unmod
Tysell, James	35606	12/22/12	SR	II & III	Unmod
Vigil, Sr., Rudolph	D9990	12/18/12	SR	I	Unmod
Webb, Maza	41624	12/27/12	SR	II & III	Unmod
Weiss-Kaplan, Stacey	62330	12/29/12	SR	III	Option 1
Wilks, Dolcie	41044	12/27/12	SR	II & III	Unmod

Disability Retirement Applications: The Board's Hearing Officer is hereby authorized to issue subpoenas in the following cases involving disability applications:

<u>Name</u>	<u>Number</u>	<u>Filed</u>	<u>Type</u>
Ontiveros, Ofelia	62022	2/11/13-dept filed	NSD
Bouchard, Kristine	44486	2/12/13-dept filed	NSD
Ronchetto, Nicholas	39811	2/13/2013	SCD
Mae, Laura	56165	2/25/13-dept filed	NSD

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Deaths:

<u>Name</u>	<u>Date of Death</u>	<u>Employer</u>
Bloomfield, Seymour	02/27/13	Beneficiary
Breer, Shirley	02/06/13	Contra Costa County
Buderi, Emma	02/03/13	Contra Costa County
Busch, Barbara	01/30/13	Beneficiary
Coleman, Sandra	01/27/13	Contra Costa County
Davis, Ajanae	02/16/13	Contra Costa County
Esterling, Julia	02/08/13	Contra Costa County
Foster, Jeanette	03/05/13	Contra Costa County
Gillies, Robert	02/14/13	Beneficiary
Houch, Nancy	02/14/13	Contra Costa County
Hunt, Mirian	02/04/13	Contra Costa County
Meek, Butonne	01/31/13	Beneficiary
Rodrigues, Tony	03/04/13	Contra Costa County
St. John, Marshall	02/27/13	Contra Costa County
Thompson, Frank	01/28/13	Contra Costa County
Yee, Joe	01/13/13	Contra Costa County

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ASSET ALLOCATION

Current Assets (Market Value)

\$5,850,721,000

Reporting Month End: January 31, 2013

Prepared By: Chih-Chi Chu

Robeco

Delaware Investment Adv.

Emerald Advisors

Intech (Core)

PIMCO Stock +

Ceredex

WHV Investment Management

Total Domestic Equity

GMO

William Blair

Total International Equity

JPMorgan Global Opportunities

First Eagle

Artisan Global Opportunities

Intech (Global Low Volatility)

Total Global Equity

Total Equity

AFL-CIO Housing Investment Trust

PIMCO

GSAM "Park" Portfolio

Goldman Sachs Asset Management

Lord Abbett

Torchlight Debt Opportunity Fund II

Torchlight Debt Opportunity Fund III

Torchlight Debt Opportunity Fund IV

Total Domestic Fixed Income

Lazard Asset Management

Total Global Fixed Income

Allianz Global Investors (Ika Nicholas Applegate)

Total High Yield Fixed Income

Total Real Estate

Total Alternative Investments

County Treasurer

State Street Bank

Total Cash & Equivalents

Goldman Sachs Credit Opportunities

Oaktree 2009

Total Market Opportunities

TOTAL ASSETS

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A % of Target	B Target Assets		C Market Value		D Actual Assets		C-B Over (Under)		D-A Over (Under)		Range
5.2%	304,237,492	304,237,492	326,587,000	5.58%	22,349,508	0.38%					
5.2%	304,237,492	304,237,492	317,028,000	5.42%	12,790,508	0.22%					
3.5%	204,775,235	204,775,235	212,376,000	3.63%	7,600,765	0.13%					
3.2%	187,223,072	187,223,072	193,461,000	3.31%	6,237,928	0.11%					
3.6%	210,625,956	210,625,956	187,484,000	3.20%	(23,141,956)	(0.40%)					
3.5%	204,775,235	204,775,235	221,837,000	3.79%	17,061,765	0.29%					
3.5%	204,775,235	204,775,235	219,910,000	3.76%	15,134,765	0.26%					
27.7%	1,620,649,717	1,620,649,717	1,678,683,000	28.69%	58,033,283	0.99%					
5.3%	310,088,213	310,088,213	311,896,000	5.33%	1,807,787	0.03%					
5.3%	310,088,213	310,088,213	316,030,000	5.40%	5,941,787	0.10%					
10.6%	620,176,426	620,176,426	627,926,000	10.73%	7,749,574	0.13%					
4.0%	234,028,840	234,028,840	236,363,000	4.04%	2,334,160	0.04%					
4.0%	234,028,840	234,028,840	238,001,000	4.07%	3,972,160	0.07%					
4.0%	234,028,840	234,028,840	242,695,000	4.15%	8,666,160	0.15%					
0.3%	17,552,163	17,552,163	18,561,000	0.32%	1,008,837	0.02%					
12.3%	719,638,683	719,638,683	735,620,000	12.57%	15,981,317	0.27%					
50.6%	2,960,464,826	2,960,464,826	3,042,229,000	52.00%	81,764,174	1.40%					40% TO 55%
3.2%	187,223,072	187,223,072	172,205,000	2.94%	(15,018,072)	(0.26%)					
5.0%	292,536,050	292,536,050	305,529,000	5.22%	12,992,950	0.22%					
0.0%	0	0	8,100,000	0.14%	8,100,000	0.14%					
3.7%	216,476,677	216,476,677	239,023,000	4.09%	22,546,323	0.39%					
4.2%	245,730,282	245,730,282	239,882,000	4.10%	(5,848,282)	(0.10%)					
1.0%	58,507,210	58,507,210	64,922,000	1.11%	6,414,790	0.11%					
1.4%	81,910,094	81,910,094	61,636,000	1.05%	(20,274,094)	(0.35%)					
1.1%	64,357,931	64,357,931	17,915,000	0.31%	(46,442,931)	(0.79%)					
19.6%	1,146,741,316	1,146,741,316	1,109,212,000	18.96%	(37,529,316)	(0.64%)					
4.0%	234,028,840	234,028,840	225,962,000	3.86%	(8,066,840)	(0.14%)					
23.6%	1,380,770,156	1,380,770,156	1,335,174,000	22.82%	(45,596,156)	(0.78%)					20% TO 30%
5.0%	292,536,050	292,536,050	290,468,000	4.96%	(2,068,050)	(0.04%)					
5.0%	292,536,050	292,536,050	290,468,000	4.96%	(2,068,050)	(0.04%)					2% TO 9%
13.5%	789,847,335	789,847,335	745,907,000	12.75%	(43,940,335)	(0.75%)					10% TO 16%
6.0%	351,043,260	351,043,260	370,852,000	6.34%	19,808,740	0.34%					5% TO 12%
0.5%	29,253,605	29,253,605	26,717,000	0.46%	(2,536,605)	(0.04%)					0% TO 1%
0.0%	0	0	37,000	0.00%	37,000	0.00%					
0.8%	46,805,768	46,805,768	39,337,000	0.67%	(7,468,768)	(0.13%)					
0.8%	46,805,768	46,805,768	39,374,000	0.67%	(7,431,768)	(0.13%)					0% TO 5%
100.00%	5,850,721,000	5,850,721,000	5,850,721,000	100%	0	0%					

UNDER REVIEW:

Long Wharf - Performance, Organization, Board Action 05/23/12

Invesco IREF - Performance, Board Action 02/24/10

GMO - Performance, Board Action 08/29/12

Nogales Investors - Performance, Board Action 05/28/08

INTECH (both Core and Global Low Vol.) - Organization, Board Action 12/12/12

Real Estate & Alternative Investments
As of January 31, 2013

REAL ESTATE INVESTMENTS

	Inception Date	Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
DLJ Real Estate Capital Partners, L.P. II	04/00/99	7/14/2009	40,000,000	3,701,000	0.06%	5,343,000
DLJ Real Estate Capital Partners, L.P. III	06/01/05	1/1/2014	75,000,000	38,956,000	0.67%	18,958,000
DLJ Real Estate Capital Partners, L.P. IV	12/26/07	1/1/2016	100,000,000	79,788,000	1.36%	19,476,000
Hearthstone Partners I	06/15/95	12/31/2003	3,750,000	117,000	0.00%	0
Hearthstone Partners II	06/17/98	12/31/2009	6,250,000	(2,000)	0.00%	0
Blackrock AVF III (SSR)	11/02/04	12/31/2013	25,000,000	295,000	0.01%	0
Invesco IREF I	10/22/03	4/30/2011	50,000,000	27,349,000	0.47%	6,106,000
Invesco IREF II	05/30/07	12/31/2015	85,000,000	77,913,000	1.33%	15,554,000
Long Wharf FREG II	02/26/04	2/26/2012	50,000,000	12,951,000	0.22%	90,000
Long Wharf FREG III	03/31/07	3/31/2015	75,000,000	51,791,000	0.89%	7,149,000
Oaktree Real Estate Opportunities Fund V	12/15/11	12/31/2016	50,000,000	52,831,000	0.90%	4,500,000
Signler Gulf Distressed Real Estate Opportunities Fund	12/31/11	12/31/2016	75,000,000	46,342,000	0.79%	27,768,000
Angelo Gordon Realty Fund VIII	12/31/11	12/31/2018	80,000,000	27,443,000	0.47%	48,415,000
LaSalle Income & Growth Fund VI	01/31/12	1/31/2019	75,000,000	0	0.00%	75,000,000
Adelante Capital Management (REIT)			237,446,000		4.06%	
INVESCO International REIT			80,986,000		1.38%	
Willows Office: \$10,774,100 ***			8,000,000		0.14%	
*** Purchase price \$10,600,000 plus acquisition cost and fees \$174,100.						
Outstanding Commitments			870,000,000	745,907,000	12.75%	228,359,000
Total				228,359,000		
				974,266,000		

ALTERNATIVE INVESTMENTS

	Inception Date	Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Adams Street Partners	12/22/95	INDEFINITE	180,000,000	89,447,000	1.53%	45,690,000
Adams Street Secondary II	12/31/08	12/31/2012	30,000,000	26,319,000	0.45%	15,112,000
Adams Street Secondary V	10/31/12	10/31/2016	40,000,000	2,600,000	0.04%	37,400,000
Pathway	11/09/98	11/9/2013	125,000,000	77,987,000	1.33%	18,249,000
Pathway 2008	07/31/09	12/31/2016	30,000,000	11,460,000	0.00%	19,057,000
Pathway 6	08/31/11	12/31/2018	40,000,000	3,146,000	0.00%	37,028,000
EIF USPF I	11/26/03	6/30/2011	30,000,000	1,848,000	0.03%	0
EIF USPF II	07/13/05	6/30/2017	50,000,000	40,564,000	0.69%	0
EIF USPF III	05/30/07	3/31/2015	65,000,000	46,636,000	0.80%	663,000
EIF USPF IV	08/31/10	9/1/2020	50,000,000	8,929,000	0.15%	39,494,000
Nogales Investment	02/15/04	2/15/2014	15,000,000	3,223,000	0.06%	1,651,000
Bay Area Equity Fund	06/14/04	12/31/2012	10,000,000	9,215,000	0.16%	0
Bay Area Equity Fund II	2/29/09	12/31/2017	10,000,000	5,217,000	0.09%	7,568,000
Paladin III	11/30/07	12/31/2017	25,000,000	13,166,000	0.23%	7,157,000
Carpenter Community BancFund	01/31/08	1/31/2016	30,000,000	31,095,000	0.53%	0
Outstanding Commitments			730,000,000	370,852,000	6.09%	233,357,000
Total				233,357,000		
				604,209,000		

Market value column is the latest ending quarter plus any additional capital calls after the ending quarter.
The Target Termination column is the beginning of liquidation of the fund, however, some funds may be extended for an additional two or three years.