

RETIREMENT BOARD MEETING
SECOND MONTHLY MEETING
 9:00 a.m.
 January 23, 2013

Retirement Board Conference Room
 The Willows Office Park
 1355 Willow Way, Suite 221
 Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Accept comments from the public.
3. Approve minutes from the November 28, 2012 meeting.
4. Presentation from Paladin Capital Group.

CLOSED SESSION

5. The Board will go into closed session under Gov. Code Section 54957 to consider recommendations from the Medical Advisor and/or staff regarding the following disability retirement applications:

<u>Member</u>	<u>Type Sought</u>	<u>Recommendation</u>
a. Marvin Lopez	Service connected	Service connected
b. Harry Kinney	Service connected	Service connected

6. The Board will continue in closed session pursuant to Govt. Code Section 54956.9(a) to confer with legal counsel regarding existing litigation (two cases):
 - a. *Board of Retirement v. County of Contra Costa, et al.*, Alameda County Superior Court, Case No. RG11608520.
 - b. *Contra Costa County Deputy Sheriffs Association, et al., v. CCCERA, et al.*, Contra Costa County Superior Court, Case No. N12-1870.

OPEN SESSION

7. Consider and take possible action on staff recommendation for a new position of Retirement Information Technology Manager.

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

8. Consider authorizing the attendance of Board and/or staff:
 - a. Principles of Pension Management, CALAPRS, March 26 – 29, 2013, Stanford, CA.
 - b. Annual Conference and Exhibition, NCPERS, May 18 – 23, 2013, Honolulu, HI.

9. Miscellaneous
 - a. Staff Report
 - b. Outside Professionals' Report
 - c. Trustees' comments

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

Page 1

November 28, 2012

<i>Meeting Date</i> 01/23/13 <i>Agenda Item</i> #3

The Board of Retirement met in a special session at 9:00 a.m. on Wednesday, November 28, 2012 in the Conference Room of the Contra Costa County Employees' Retirement Association, 1355 Willow Way, Suite 221, Concord, CA.

Present: Debora Allen, Terry Buck, Richard Cabral, Brian Hast, Jerry Holcombe, Sharon Naramore, John Phillips, Gabe Rodrigues, Jerry Telles, Maria Theresa Viramontes and Russell Watts

Absent: John Gioia

Staff: Marilyn Leedom, Retirement Chief Executive Officer; Kurt Schneider, Retirement Deputy Chief Executive Officer; Timothy Price, Retirement Chief Investment Officer; Karen Levy, General Counsel; and Vickie Kaplan, Retirement Accounting Manager

Outside Professional Support:	Representing:
Harvey Leiderman	Reed Smith LLP
Bob Helliesen	Milliman
Jeffrey Youngman	Milliman
Marty Dirks	Milliman

Other Attendees:

Luz Casas	Contra Costa County Employees' Retirement Association (CCCERA) Staff
Chih-Chi Chu	CCCERA Staff
Christina Dunn	CCCERA Staff
Joelle Luhn	CCCERA Staff
Justine Rossini	CCCERA Staff
Wendy Lack	Self
Bill Cullen	Retiree
William Pigeon	Local 1230
Todd Smithey	Central Contra Costa Sanitary District
Richard Fulford	PIMCO
Ashish Tiwari	PIMCO
Jason Hsu	Research Affiliates
Stephanie Ivy	Goldman Sachs
Kane Brennan	Goldman Sachs
Samantha Davidson	Goldman Sachs
Scott Geary	Wellington Management
Rick Wurster	Wellington Management
Brian Henze	Wellington Management
Scott Elliott	Wellington Management
Kenneth Baumgartner	Wellington Management
Lisa Driscoll	County Administrators Office
Laura Strobel	County Administrators Office

1. Pledge of Allegiance

Viramontes led all in the *Pledge of Allegiance*.

Allen and Hast were present for subsequent discussion and voting.

2. Public Comment

Wendy Lack, Contra Costa Taxpayers Association, urged the Board to change their policy and have the closed session portion at the beginning of the Board meeting agenda. Lack also felt the Board meetings should be audio recorded and that the recordings should be available on CCCERA's website.

3. Real Asset Manager presentations:

Introduction and overview by Milliman

Helliesen gave an overview of the search process and of the finalist firms for Real Asset Managers. He reported the Board approved placing 5% of the Plan assets into real asset strategies, half of which will be in a public mandate and the other half in a private mandate. He noted the firms presenting are in the public mandate. It was noted that 5% of the fund is currently valued at approximately \$280 million.

Youngman described the four products being presented. He described the pros and cons of each of the firms and noted that some firms have a longer history in managing these mandates than others.

The Board discussed their options if they didn't select any of the managers presenting.

PIMCO All Asset Strategy - Richard Fulford, Jason Hsu, Ashish Tiwari

Fulford gave a brief introduction of the presenters. He noted the PIMCO All Asset Fund seeks to deliver multiple concurrent benefits to investors, including access to capital on a daily basis.

Tiwari reported the All Asset Fund was created in 2002 because conventional stock/bond allocations may not provide adequate returns, high equity allocations drive the need for risk diversification, and institutions and individuals alike must earn returns that exceed future inflation. He noted they have a joint partnership with Research Affiliates which has \$110 billion of assets under management and has grown to over 40 investment professionals.

Hsu reported the All Asset Fund investment process seeks to achieve long-term characteristics of CPI + 5% annualized over a business cycle (approximately 5 years). He gave an overview of all the strategies and asset classes noting some asset classes have low correlations which provides for an opportunity for active reallocation. He reviewed the All Asset Fund investment process, noting it is value-oriented, very disciplined, uses historical data and seeks to maximize risk-adjusted real returns.

The fiscal cliff was discussed and Hsu noted the country has never been in this position, resulting in a lot of uncertainty. Fees were discussed and it was noted they were not negotiable.

Goldman Sachs - Stephanie Ivy, Kane Brennan, Samantha Davidson

Ivy introduced the team noting they are part of the core group that would be dedicated to CCCERA's investment. She stated this strategy is tailored and highly customized for each client.

Brenan reviewed Goldman Sachs experience with public pensions and addressed CCCERA's Public Real Assets goals. He reported on their commitment to managing public pension assets noting they have \$33.4 billion of public pension assets under management. He reviewed their extensive Real Assets tool kit noting they have over \$7 billion of real assets under management and have a broad platform of real assets solutions and strategies. He reported that their Real Return strategy has posted 12.5% gross returns year-to-date and 9.1% since inception. He further reported they have an experienced multi-asset class investment team with over 50 members, with 6 investment professionals dedicated to CCCERA.

He reviewed their distinctive investment approach to Real Assets; the ability to customize, their broad investment tool kit, a robust risk-based framework, tactical views and a dedicated team. He noted REITS can be included or excluded.

Davidson reviewed their proposed customized Real Asset strategy noting they are focused on risk management and regularly rebalance their portfolio. They look at what assets are more volatile and reduce them. She reviewed the interaction of team members and reviewed the application of each team member's expertise.

Brenan reported they are involved in one lawsuit which they are contesting because they feel it is without merit.

Ivy noted they are willing to negotiate fees due to their continuing relationship with CCCERA.

Wellington

Diversified Inflation Hedges - Scott Geary, Scott Elliott, Kenneth Baumgartner

Geary gave an overview of the firm noting they are headquartered in Boston with over \$700 billion in assets under management. He reported they are solely owned by employees, have a long term perspective in investing, and are diversified which provides stability to their clients. He gave an overview of the investment team and their average years of experience. He noted both the Diversified Inflation Hedge Fund and Real Total Return Fund have beat the CPI + 5% index since inception.

Baumgartner reviewed their Diversified Inflation Hedge investment timeline noting they have been investing in energies for almost 3 decades.

Elliott reviewed their investment objective and approach, noting they have a multi-asset portfolio that changes over time due to inflation risks. The portfolio is specialized in inflation sensitive equities, bonds and commodities. He stated utility prices are an important component of inflation. He also reviewed the portfolio management teams.

Baumgartner gave an overview of their allocation history noting they have become less interested in industrial metals and have removed real estate from their portfolio. He stated their investment horizon is a minimum of 3 to 5 years. He described their risk balancing process to manage changing market

environments. He reviewed sector positioning; noting agriculture is an important hedge against inflation. He reviewed the portfolio's performance by calendar year and since inception. He also reviewed actual performance in different inflation environments.

Geary discussed the fees on this strategy, noting they are not flexible. He also reported they are not involved in any lawsuits.

Wellington Real Total Return - Brian Henze, Richard Wurster, Scott Geary

Henze gave an overview of the strategy and of the investment team.

Wurster summarized the objectives and approach of the portfolio, noting they seek to deliver a CPI +5% return with 6-10% volatility and a low correlation to equities over a full market cycle. He stated this fund has greater stability with low volatility. He stated they manage risk by creating portfolio balance and hedge against the losses.

Wurster reviewed the key characteristics of the Real Total Return approach noting they want a low correlation to equity. He also reviewed their investment process which includes identifying attractive assets, investing in active strategies and managing the risk.

Henze reviewed the investment returns for the past 6 years, noting the portfolio has consistently outperformed its custom benchmark.

Geary summarized the two products offered by Wellington, Diversified Inflation Hedges and Real Total Return, noting they can complement each other or be used as stand-alone strategies.

It was the consensus of the Board to move to item 5.

CLOSED SESSION

The Board moved into closed session pursuant to Govt. Code Section 54956.9(a) and Govt. Code Section 54956.9(b).

The Board moved into open session.

5a. It was **M/S/C** to accept the tender of defense for staff. (Yes: Allen, Buck, Cabral, Hast, Holcombe, Phillips, Telles, Viramontes and Watts)

5b. There was no reportable action related to Govt. Code Section 54956.9(a).

6. There was no reportable action related to Govt. Code Section 54956.9(b).

It was the consensus of the Board to move to item 4.

4. Consider and take possible action on Real Asset Manager(s)

Helliesen reviewed the presentations from the managers. The Board discussed the pros and cons of each of the strategies and whether the investment should be allocated in one or two Real Asset managers.

It was **M/S/C** to select two Real Asset managers. (Yes: Allen, Buck, Hast, Holcombe, Phillips, Telles, Viramontes and Watts. No: Cabral)

After a discussion on the presenters, it was **M/S/C** to invest \$100 million in PIMCO All Asset Strategy and \$180 million in Wellington Real Total Return subject to due diligence, on-site visits, legal review and authorize the Retirement CEO to sign the contracts. (Yes: Allen, Buck, Cabral, Hast, Holcombe, Phillips, Telles, Viramontes and Watts).

7. Methodology used for contribution rates for implementation of new PEPRA tiers

Schneider gave an overview of the two choices of methodology for calculation of contribution rates for PEPRA members (new members entering into the system on or after January 1, 2013). The system's actuary, The Segal Company, recommends that a single member rate be developed for each of the four PEPRA tiers within CCCERA. Schneider reviewed the reasons the Segal Company provided for their recommendation to develop a single member rate for PEPRA members.

After a Board discussion on the differences of whether member contribution rates for PEPRA members should be calculated using a single member rate method or an age at entry method, it was **M/** to accept The Segal Company's recommendation to implement a single member rate method for all new PEPRA members. The motion failed for lack of a second.

Vincent Wells, Local 1230, asked for clarification on what the employers' responsibility is regarding the new law. He also questioned the difference the single member rate method would have on the legal requirement of a 50/50 split of the normal cost compared to the age at entry rate method. Leedom requested he send his questions to her.

It was **M/S/C** to move the item to the December 12, 2012 meeting to provide time to gather more information. (Yes: Allen, Buck, Cabral, Hast, Holcombe, Phillips, Telles, Viramontes and Watts).

8. Update on miscellaneous PEPRA implementation issues

Schneider summarized his memo on the actuarial issues regarding PEPRA implementation noting rates will be calculated once the Board has decided between the single rate method or the age at entry method discussed in Item 7.

Leedom reported the industrial disability plan for safety members will cause an increase in the UAAL.

9. Special Board Meeting Date

There was no action on this item.

10. Miscellaneous

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

Page 6

November 28, 2012

(a) Staff Report -

Leedom reported the Retiree Mailing Policy will be on the December 12, 2012 board meeting agenda.

She reported memos have been sent to employers, employees and deferred members regarding the possible change in terminal pay calculations.

She has scheduled meetings with employers regarding changes caused by PEPPRA.

(b) Outside Professionals' Report -

Leiderman reported the Deputy Sheriff's Association (DSA) and the United Professional Fire Fighters (Local 1230), filed a lawsuit in Contra Costa County Superior Court against CCCERA regarding the implementation of AB 197. He stated a case number has not been assigned yet. He reported a hearing was held in the morning and Judge Flynn of the Superior Court entered an order requiring the retirement board to stay the implementation of AB 197 pending the outcome of the case and for 60 days after the case is decided. He stated that until further order of the court, staff will continue to calculate the pensions of its members with membership dates prior to January 1, 2011 in the same manner as it has prior to the enactment of AB 197.

(c) Trustees' Comments -

Telles requested an item be placed on the next agenda regarding sending the entire agenda packet, without confidential documents, to retiree groups at no cost to them.

Allen requested the issue of recording board meetings and the timing of the closed session be placed on a future agenda.

Viramontes requested the meeting be adjourned in memory of Donna Jean Eichelberger, Marilyn's mother. She thanked Marilyn for all her work during this difficult time.

It was **M/S/C** to adjourn the meeting in honor of Donna Jean Eichelberger. (Yes: Allen, Buck, Cabral, Hast, Holcombe, Phillips, Telles, Viramontes and Watts)

Maria Theresa Viramontes, Chairman

John Phillips, Secretary

MEMO

Date: January 23, 2012
To: CCCERA Board of Retirement
From: Marilyn Leedom, Chief Executive Officer
Subject: Retirement IT Manager
Recommendation: Create the position of Retirement Information Technology (IT) Manager



The changes in the computer world are fast and furious. At CCCERA, we make every attempt to keep up with both the changing needs of the members and the Board, but also reduce risk in the field of computer technology. The IT Division monitors the technology needs of all Divisions at CCCERA, works closely with the County and outside sources to provide the most up to date programs, ideas and computers for the requirements of staff and the operations of CCCERA.

As we have grown from assets of 2.5 billion to 5.6 billion, and a staff of 25 to a staff of 45, the resulting workload of the IT department has also increased. In 2002 one staff person oversaw the desktop computers, the mainframe for CCCERA, and worked closely with the County on all integrated programs and functions. Since that time, CCCERA has upgraded and installed new hardware and software, including imaging, financial and pension administration software.

We currently have a budget that includes three information technology staff positions: IT Coordinator I, IT Coordinator II and Programmer/Analyst. One of these positions is currently vacated. All positions currently report to the Retirement CEO.

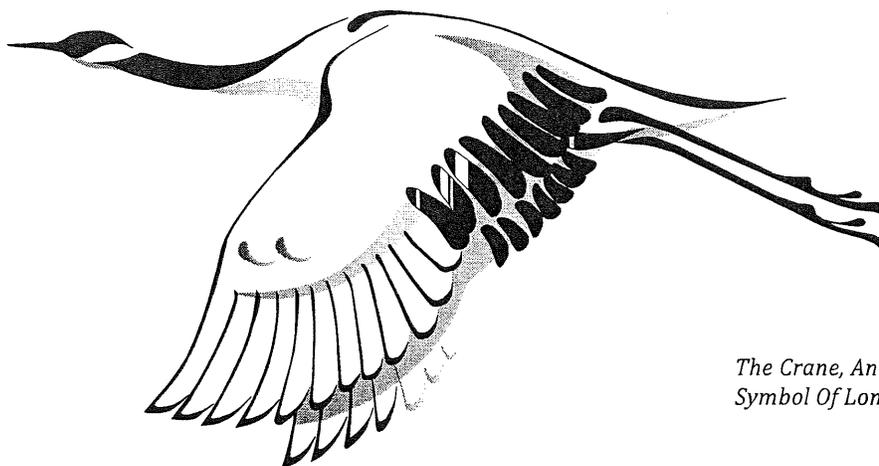
The new proposed position would be the primary point of contact for all IT issues, and report directly to the Retirement CEO. The person in this position would work closely with all divisions and be responsible for planning, coordinating IT, network services, updates and maintenance of all software and hardware. The current daily oversight tasks include establishing IT goals, security procedures, backup, safeguarding data, oversight of the pension administration system, financial systems, data and data bases, e-mail systems, virus protection systems, firewalls, disaster recovery, personal computers, phone and voice mail systems, security access and overall network security. The expected salary for this position would be not exceed \$110,000.

Our current IT Coordinator II has taken on many of these responsibilities and managed many of these items in his current position. However, the CCCERA IT department needs have changed and expanded over the years, resulting in the need for a manager position, as is the norm in most of our comparable retirement systems.

I respectfully request the Board approve the new position of Retirement Information Technology Manager.

MEETING DATE
JAN 23 2013
AGENDA ITEM
8a.

PRINCIPLES OF
PENSION MANAGEMENT
A COURSE FOR TRUSTEES



*The Crane, An Age-Old
Symbol Of Long Life*

Sponsored By

CALAPRS
EDUCATION · COMMUNICATION · NETWORKING
California Association of Public Retirement Systems

to be held at the
Stanford University
Law School

March 26-29, 2013

PRINCIPLES OF PENSION MANAGEMENT

Stanford University Law School

A COURSE FOR TRUSTEES

CALAPRS' MISSION

"CALAPRS sponsors educational forums for sharing information and exchanging ideas among Trustees and staff to enhance their ability to administer public pension benefits and manage investments consistent with their fiduciary duty."

ABOUT THE COURSE

Public Pension Fund Trustees bear a heavy fiduciary burden. On a cumulative basis, California's Constitution holds our members' **350** Trustees accountable for the stewardship of more than **\$450** Billion in retirement fund assets. **40** California public pension systems belong to CALAPRS. Over the past ten years, Trustees of our member retirement systems have participated in this unique training program presented exclusively for California public retirement system board members. This training focuses on the practical aspects of our Trustees' duties.

WHO SHOULD ATTEND?

The course is for Trustees. Attendance is recommended within the first year after assuming office. Experienced Trustees will use the program as a comprehensive refresher course.

WHY ATTEND?

- To gain insight into public pension policy issues
- To discuss alternative solutions to common problems
- To understand the complexities involved in administering public pension plans
- To appreciate the differences and similarities among California public pension plans
- To network with other Trustees and pension professionals
- To increase familiarity with pension terminology and concepts
- To receive the ethics training required for new Trustees

THE CURRICULUM COMMITTEE

Principles of Pension Management is managed by CALAPRS' Curriculum Committee:

Dean - David Kehler, Retirement Administrator, Tulare County Employees' Retirement Association

Maria Arevalo, Plan Administrator, Merced County Employees' Retirement Association

LOGISTICS

California Association of Public Retirement Systems

Kerry Parker, Administrator

Alison Corley, Administrative Manager

Chezka Solon, Meeting Planner

FACULTY

The Course will be taught by public pension practitioners, including Trustees, Consultants, Actuaries, Investment Managers, Attorneys & Administrators.

PRINCIPLES OF PENSION MANAGEMENT

Stanford University Law School

THE CURRICULUM

Each participant must attend the full 3 days of intensive training. Sessions combine team teaching, case studies and mock board problem solving. All course materials are based on actual California public pension fund law, policies, practices and problems.

The *Wednesday Evening Case Study* will provide practical experience in a disability hearing. The *Thursday Evening Session* will consist of a 90-minute **TEAM CASE STUDY** to resolve significant Board of Retirement issues.

TUESDAY - MARCH 26

6:00 PM Reception & Dinner
7:30 PM Pensions & Trustees - What, Who, How, Why?

WEDNESDAY - MARCH 27

8:00 AM What's the Big Deal About Being A Fiduciary?
AB1234 Ethics Training for Public Fund Trustees
What Benefits Do We Provide and What is the Board's Role?
What are the Key Issues in Disability Retirement?
How Do Trustees Resolve Disability Issues?
5:30 PM Reception & Dinner
6:30 PM Case Study: Disability Hearing

THURSDAY - MARCH 28

8:00 AM Investment Policy Basics
How Should We Manage Our Investment Program?
How Should We Manage Our Pension Liabilities?
5:45 PM Networking Dinner
6:30PM Case Study: Who Are Our Stakeholders and What Are Our Roles?

FRIDAY - MARCH 29

8:00 AM How Should a Board Function?
Course Summary
12:30 PM Certificate Luncheon and Final Course Evaluation

CERTIFICATE OF COMPLETION

Participants who successfully complete the course will receive a Certificate of Completion as well as a Certificate for completion of the AB1234 Ethics in Public Service.

WHERE

Stanford University Law School. Lodging will be provided at the Sheraton Palo Alto Hotel and will be arranged by CALAPRS as part of the course. Participants must stay for the duration of the program.

ENROLLMENT

Minimum 20, Maximum 34 Trustees.

APPLICATION DEADLINE

All applications must be received no later than **FEBRUARY 22, 2013**. Unsigned applications will be returned to the sender for signature.

TUITION

\$2,500 (includes room, board and materials). Tuition must be paid in full no later than **MARCH 15, 2013**. This application form serves as an invoice.

APPLICATION FOR ENROLLMENT

Applicants must be trustees of a California public employee pension system. Attendance is recommended within the first year after assuming office. Experienced trustees will use the program as a comprehensive refresher course.

Each system may enroll one Trustee as a "Delegate" and designate one additional Trustee as "1st Alternate" with the remainder as "2nd Alternate". Delegates will be admitted first. If vacancies remain, 1st Alternates will be admitted in the order received, followed by 2nd Alternates. Accepted applicants will be notified between February 25 and March 1, 2013.

APPLICATIONS WITH BOTH REQUIRED SIGNATURES MUST BE RECEIVED BY FEBRUARY 22, 2013.

APPLICANT INFORMATION

Trustees' Name _____

Retirement System _____

Trustee Type: Elected Appointed Ex-Officio

Date Became a Trustee _____

Date Current Term Expires _____

Mailing Address _____

Trustee's Phone _____

Trustees' Email _____

Emergency Contact (*name, phone*) _____

Administrative Contact (*to be copied on correspondence*) _____

If admitted, I agree to participate fully in the CALAPRS Board Leadership Institute program.

Trustee Signature (*required*) _____

ADMINISTRATOR APPROVAL

Applicant Designation: Delegate 1st Alternate 2nd Alternate

Administrator Name _____

Phone _____

Email _____

Administrator Signature (*required*) _____

TUITION PAYMENT

Tuition of \$2,500 must be paid in full by **MARCH 15, 2013** and includes lodging, meals, and materials. Payable by check only to "CALAPRS" mailed to the address below.

This application form serves as an invoice.

Cancellation refunds may be provided to the extent that costs are not incurred by CALAPRS.

ACCOMMODATIONS

CALAPRS will arrange and pre-pay lodging for all participants on the nights of March 26th, 27th, and 28th at the Sheraton Palo Alto (625 El Camino Real, Palo Alto, CA).

RETURN COMPLETED APPLICATION BY FEBRUARY 22, 2013 TO CALAPRS VIA EMAIL, FAX OR MAIL:

MEETING DATE
JAN 23 2013
AGENDA ITEM
#86.



NCPERS 2013 Annual Conference and Exhibition

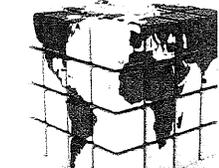
May 18 - 23, 2013

Hilton Hawaiian Village Hotel | Honolulu, HI

ADVOCACY

RESEARCH

EDUCATION



Coming Together in a Changing Environment

REC'D JAN 07 2013

FUND MEMBER REGISTRATION BROCHURE

PRE-CONFERENCE PROGRAM TRUSTEE EDUCATIONAL SEMINAR (TEDS)

PRELIMINARY AGENDA



The Trustee Educational Seminar (TEDS) is intended for new and novice trustees who are seeking a better understanding of their roles and responsibilities as trustees of their pension funds. It also serves as a refresher for experienced trustees interested in staying up-to-date.

This two-day program provides an introduction to fiduciary responsibilities, creating a solid foundation of knowledge for those who have limited experience in pension plan trusteeship. Program content is designed to address the critical elements of trust fund management, including important topics such as investing, legal requirements, and trustee ethics.

Attendance at TEDS also provides trustees with eight (8) hours of continuing education (CE) credit.

WHO SHOULD ATTEND?

New trustees: Get started with a solid foundation of knowledge so you'll be prepared to fulfill your obligations to your retirees.

Experienced trustees: Get updated on the most recent trends and developments in the public pension fund industry to ensure your continued success.

Administrators and pension staff: Be better prepared to do your job as a key implementer of policies and critical fund initiatives.



SATURDAY, MAY 18

6:30 am – 8:00 am
Breakfast & Registration

8:00 am – 1:00 pm
Trustee Educational Seminar - DAY I

- History and Evolution of Public Pensions
- Elements for All Trustees
- Factors to Consider When Evaluating and Selecting an Actuarial Firm
- The Role and Interaction between a Fund's CIO and Investment Consultant
- Public-Sector Pension Plans: Where Did We Come From and Where Are We Headed?

5:00 pm – 6:00 pm
President's Reception

SUNDAY, MAY 19

6:30 am – 8:00 am
Breakfast & Registration

8:00 am – 1:00 pm
Trustee Educational Seminar – DAY II

- Manager Challenge (*Interactive Computer Session*)
- Laws New Trustees Need to Know

1:00 pm
Presentation of Certificates



ANNUAL CONFERENCE & EXHIBITION

CONFERENCE SCHEDULE

SUNDAY, MAY 19

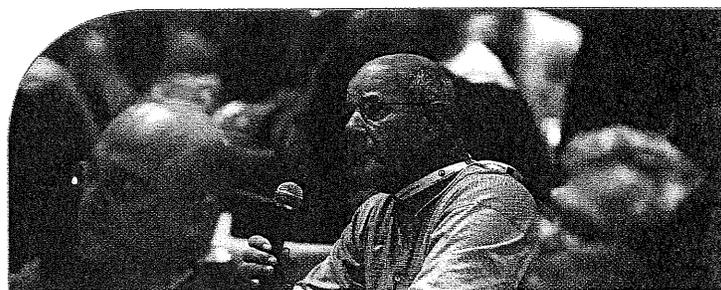
2:00 pm – 5:30 pm Registration
4:00 pm – 6:00 pm Exhibition & Welcoming Reception

MONDAY, MAY 20

6:30 am – 8:00 am Breakfast
6:30 am – 2:00 pm Registration
8:00 am – 10:30 am First General Session
8:00 am – 1:30 pm Exhibition
10:30 am – 11:00 am Exhibit Break
11:00 am – 12:00 pm Three (3) Concurrent Breakout Sessions
12:20 pm – 1:20 pm Three (3) Concurrent Breakout Sessions
1:30 pm – 2:30 pm National Committee Election
2:30 pm – 3:30 pm Ad Hoc Committee Meeting on State Issues

TUESDAY, MAY 21

6:30 am – 8:00 am Breakfast
7:00 am – 2:00 pm Registration
8:00 am – 10:30 am Second General Session
8:00 am – 1:30 pm Exhibition
10:30 am – 11:00 am Exhibit Break
11:00 am – 12:00 pm Three (3) Concurrent Breakout Sessions



TUESDAY, MAY 21 (CONT'D)

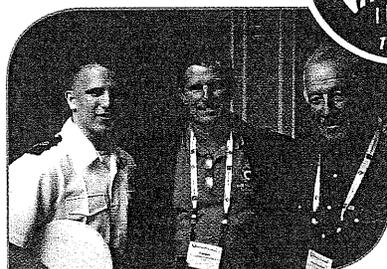
12:20 pm – 1:20 pm Three (3) Concurrent Breakout Sessions
1:30 pm – 2:30 pm National Committee Executive Board Elections

WEDNESDAY, MAY 22

6:30 am – 8:00 am Breakfast
7:30 am – 12:00 pm Registration
8:00 am – 10:30 am Third General Session
10:30 am – 11:00 am Refreshment Break
11:00 am – 12:00 pm Three (3) Concurrent Breakout Sessions
12:20 pm – 1:20 pm Three (3) Concurrent Breakout Sessions
1:30 pm – 2:30 pm Networking Luncheon
6:30 pm – 9:30 pm Closing Reception & Dinner

THURSDAY, MAY 23

9:00 am – 10:00 am Annual Business Meeting



EDUCATIONAL HIGHLIGHTS

THE NCPERS ANNUAL CONFERENCE provides a multitude of educational offerings for its members at all levels of experience. These opportunities will help you develop the knowledge, skills, and ideas you need to better serve your fund or union, move forward in your professional development, and engage effectively with colleagues across the country and Canada.

This year's conference will focus on the theme, **"Coming Together in a Changing Environment."**

Featured educational sessions will include:

- Climate Change and Its Effect on Your Plan's Investments
- Covering the Continent: Europe, Africa and Asia
- Administrative Efficiency Through Technology
- Changing GASB Rules
- How Your Money is Being Used to Destroy Your Pension
- Municipal Bankruptcies to Eliminate DB Plans: Focus on California
- State Association Panel: What's Happening in Your State
- Implications of the Affordable Care Act (Obama Care) on Public Employees and Retiree Health Care
- Cyber Crimes and Risk to Your Plan
- Disaster Planning for Pension Plans
- Social Media
- Pension Actuarial Science
- Trustee Ethics

ADMINISTRATORS OPEN FORUM

Tuesday, May 21 12:20 pm – 1:20 pm

Recognizing the need for small plan administrators to meet and discuss issues with peers who have similar challenges, NCPERS will host an educational session devoted to the needs of municipal and county public plan administrators and staff. This session will be moderated by a city pension administrator and will allow attendees to ask questions, discuss issues related to their funds, and learn how others are addressing mutual concerns.

FEATURED SPEAKER

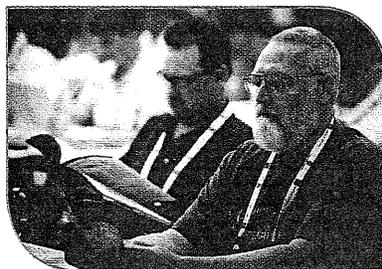
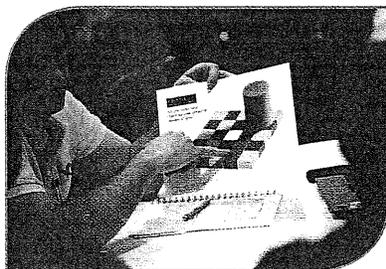
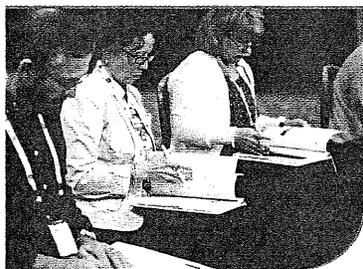
Thomas P.M. Barnett is a strategic planner who has worked in national security affairs since the end of the Cold War and has operated his own consulting practice, Barnett Consulting, since 1998. Tom currently serves as Chief Analyst for *WikiStrat*, a strategic advisory internet firm, he also writes for *World Politic Review* and *Esquire Magazine*.



A *New York Times*-bestselling author and a nationally-known public speaker who's been profiled on the front-page of the *Wall Street Journal*, Dr. Barnett is in high demand within government circles as a forecaster of global conflict and an expert of globalization. An award-winning professor, Dr. Barnett has written for *Esquire*, *Wired*, *Good*, *National Review* and the *Washington Post*, and has been interviewed in *Rolling Stone*, *Economist.com*, *Time.com*, *BBC World Service*, *CNN*, *Fox News* and *Nihon Keizai Shimbun* (Japan's *Nikkei News*). Having granted numerous interviews since 9/11, Tom Barnett has been described by U.S. News & World Report's Michael Barone as "one of the most important strategic thinkers of our time."

Professor Barnett has a B.A. from the University of Wisconsin with a double-major in Russian Language and Literature and International Relations. Following Wisconsin, Dr. Barnett earned an A.M. in Regional Studies: Russia, Eastern Europe and Central Asia and a Ph.D. in Political Science from Harvard University.

In his presentation, Dr. Barnett will discuss global forces shaping our past, present and future and the implications of globalization for pension funds.



TRAVEL INFORMATION

HOTEL INFORMATION

Book your hotel room at the **Hilton Hawaiian Village** and receive the discounted conference rate.

The group rate is available until Friday, April 19, or until the group block is sold out, whichever comes first. After April 19, rates will be based on the hotel's prevailing room rates.

Group Rates:

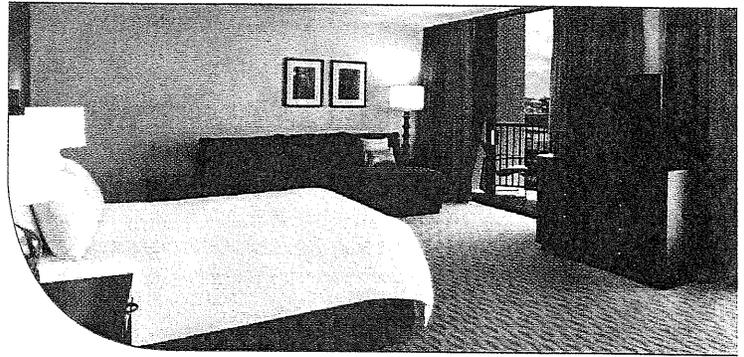
Garden View	\$200.00 single/double
Ocean View	\$240.00 single/double
Rainbow Tower	\$270.00 single/double

Call: 1-800-HILTONS (1-800-445-8667) or
808-949-4321

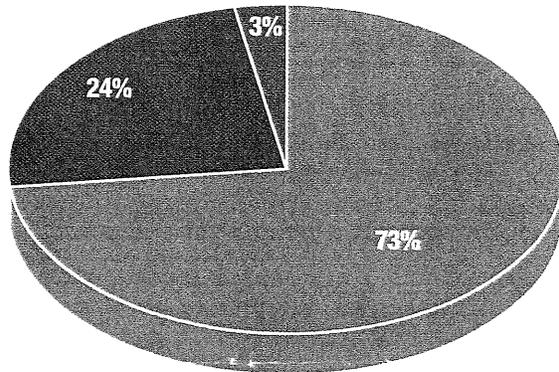
Online: www.NCPERS.org/annconf

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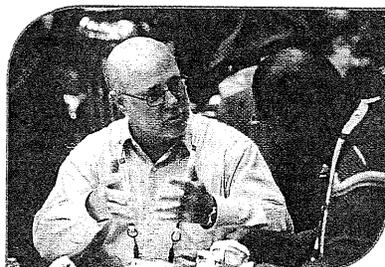
AIRLINE INFORMATION



NCPERS has partnered with **American Airlines** to provide our attendees a **5% discount** off ANY published airfare on www.aa.com for the 2013 Annual Conference in Honolulu, Hawaii. **The valid travel dates for this discount are May 14 - 26, 2013.** You can easily access American's fares and apply this discount by going to www.aa.com to book your flight. Place the below Promotion Code in the promotion code box and your discount will be calculated automatically. This special discount is valid off any applicable published fares listed for American Airlines, American Eagle, and American Connection.

You may also call 1-800-433-1790 to book your flights. Please note there is a reservation service charge for all tickets issued by phone.

Promotion Code: 6653BX



GENERAL INFORMATION

NCPERS MEMBERSHIP

NCPERS Annual Conference is a members-only conference. Your organization must be a current member of NCPERS in order for your registration to be processed. To verify your organization's membership status, please e-mail your inquiry to membership@ncpers.org.

WHO ATTENDS?

Professionals from all venues of the pension industry, including trustees, administrators and staff, state and local officials, investment and financial consultants, individuals who provide products and services to pension plans, union officers and regulators from across the United States and Canada.

REGISTRATION

Please complete one registration form per attendee. You may make additional copies as necessary. Your registration is not complete until all registration fees have been paid.

GUEST REGISTRATION

A guest refers to a spouse or personal friend, not a business associate, staff member or colleague. All guests must be registered to attend any NCPERS conference events. No admittance will be given to individuals without a registration name badge.

REGISTRATION DEADLINE

Register by Friday, April 19, to receive the EARLY-BIRD conference rates. You may still register for the conference after this date, but higher conference fees will apply.

REGISTRATION FEES

Registration fees include (unless otherwise noted) the following:

- Meeting materials, including the conference bag, lanyard and pen
- Buffet breakfast Monday through Wednesday
- All receptions
- Exhibit hall refreshment breaks
- Wednesday networking lunch, closing reception, dinner, and show

Registration fees do not include hotel accommodations, airfare, or transportation to and from the hotel.

REGISTRATION CHANGES

All registration changes must be received in writing. Please e-mail all registration changes to amanda@ncpers.org or fax to 202-624-1439.

REGISTRATION METHODS



Submit your registration electronically at www.NCPERS.org/annconf.



Complete the registration form, include payment by check or credit card, and mail to:

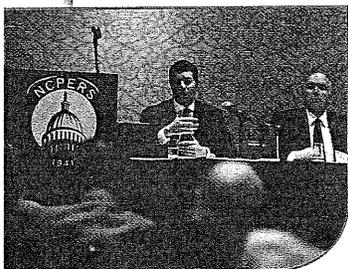
NCPERS
PO Box 79819
Baltimore, MD 21279-0819

Overnight to:

NCPERS, 444 N. Capitol Street, NW, Suite 630,
Washington, DC 20001



Complete the registration, indicate your method of payment, and fax to 202-624-1439.



FUND MEMBER REGISTRATION FORM

EVENTS REGISTRATION AND FEES	Early-Bird Registration Fees (through April 19)	Registration Fees (after April 19 or on-site)
<input type="radio"/> Annual Conference Registration	\$650/person	\$750/person
<input type="radio"/> TEDS Seminar Registration	\$350/person	\$450/person
<input type="radio"/> Guest Registration - Annual Conference	\$150/person	\$175/person
<input type="radio"/> Guest Registration - TEDS	\$50/person	\$75/person
<input type="radio"/> Children 12 and Under	\$75/person	\$100/person

REGISTRATION INFORMATION

Organization Name: _____

First Name: _____ Last Name: _____

Title: _____

Preferred Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Daytime Phone: _____ Fax: _____

E-mail Address: _____

GUEST REGISTRATION

Guest refers to a spouse or personal friend, not a business associate or staff colleague.

First Name: _____ Last Name: _____

PAYMENT TOTAL

\$ _____ Annual Conference Registration

\$ _____ TEDS Registration

\$ _____ Guest Registration – Annual Conference

\$ _____ Guest Registration – TEDS

\$ _____ Children 12 and Under

\$ _____ **GRAND TOTAL DUE**

PAYMENT

Check

Send registration form(s) and check, made payable to “NCPERS,” at:
 P.O. Box 79819
 Baltimore, MD 21279-0819

Credit Card

Fax to 202-624-1439

American Express  Visa  MasterCard 

Credit Card #: _____

Expiration Date: _____ CC Verification Code: _____

Name (as it appears on the card): _____

CC Billing Address: _____

Authorized Amount to Charge: \$ _____

By submitting this form, I certify I have read and understand the terms of this registration. If paying by credit card, I authorize NCPERS to charge my card for the total amount indicated.

Signature: _____

CANCELLATION POLICY

All registration cancellations must be received in writing by April 19 to receive a refund and will be subject to a \$100 processing fee for TEDS and Annual Conference registrations and \$50 for guest registrations. **No refunds will be given after April 19 or to no-shows.** All refunds will be processed post-conference. Please email your cancellation request to info@ncpers.org or fax to 202-624-1439.



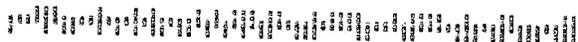
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NCPERS is the largest trade association for public-sector pension funds, representing more than 550 public funds throughout the United States and Canada. We are a unique network of public trustees, administrators, public officials, and investment professionals who collectively oversee nearly \$3 trillion in retirement funds managed on behalf of 22 million public servants. Our core missions are federal **ADVOCACY**, conducting **RESEARCH** vital to the public pension community, and **EDUCATION** of pension trustees and officials...it's who we ARE.

