

**ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM  
BOARD OF RETIREMENT  
2223 E. WELLINGTON AVENUE, SUITE 100  
SANTA ANA, CALIFORNIA**

**REGULAR BOARD MEETING  
PORTFOLIO REVIEW  
JUNE 8, 2010**

**MINUTES**

The Chair called the meeting to order at 8:00 a.m. and read the opening statement into the record. Attendance was as follows:

Present: Robert A. Griffith, Chair; Patti Gorczyca, Vice Chair; Russell Baldwin; Anthony Bedolla; Frank E. Eley; Thomas E. Flanigan and Wayne S. Lindholm

Reed L. Royalty arrived at 8:25 a.m.; Chriss W. Street arrived at 10:05 a.m.

Absent: Richard A. White, Jr.

Also Present: Shanta Chary, Chief Investment Officer; Amit Thanki, Investment Analyst; Dave Beeson, Investment Analyst; Anthony Beltran, Audio/Visual Technician; Emely Garcia, Recording Secretary

Michael O'Leary, CFA, Callan Associates

Mr. Griffith turned the meeting over to Ms. Gorczyca, Vice Chair.

Ms. Gorczyca reviewed the conduct for the meeting.

Ms. Chary, Mr. Beeson and Mr. O'Leary made opening remarks.

**PRESENTATIONS BY THE FOLLOWING INVESTMENT MANAGERS:**

The investment managers were represented by the individuals listed below for the purpose of reviewing OCERS' portfolios under management with the respective companies.

- Abbott Capital Management, LLC represented by Charles van Horne and Jonathan Roth.

Mr. Royalty arrived at 8:25 a.m.

- Adams Street Partners represented by Kevin T. Callahan, CFA and Molly M. Veneziano, CFA.

***Board took a break at 9:50 a.m.***

***Board reconvened at 10:00 a.m.***

Mr. Street arrived at 10:05 a.m.

- Mesirow Financial represented by Thomas E. Galuhn, Linda Jordan and Mark E. Sacks.
- HarbourVest Partners, LLC represented by Aris Hatch and Greg Stento.
- Hancock Timber Resource Group represented by Thomas Sarno and Corbitt Simmons.
- RMK Timberland Group represented by Jim McBride and Joyce Niggley.

**PUBLIC COMMENTS:**

None

**BOARD MEMBER COMMENTS:**

The Board requested that staff and consultant provide education on clean energy investing to the Private Markets Committee.

**CHIEF INVESTMENT OFFICER/STAFF COMMENTS:**

None


**ADJOURNMENT:**

There being no further business to bring before the Board the meeting adjourned at 12:50 p.m.

Submitted by:

  
Shanta Chary  
Chief Investment Officer

Approved by:

  
Robert A. Griffith  
Chair