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**KATHLEEN L. KUBLER**  
**CLERK OF THE BOARD**

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Imperial County Employees' Retirement System

## **BRIEF AGENDA**

### **REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT**

March 19, 2008

8:30 A.M.

County Administration Center  
Board Chambers

940 West Main Street, Second Floor  
El Centro, CA 92243

All supporting documentation is available for public review in the Treasurer's Office located at 940 West Main Street, Suite 105, El Centro, CA 92243 during regular business hours, 8:00 a.m. – 5:00 p.m., Monday through Friday, excluding holidays.

#### **BOARD MEMBERS (by seat):**

1. Karen Vogel, Chairman-Imperial County Treasurer
2. Pat Yarnall, General Member
3. Julie Villeneuve, General Member
4. Wally Leimgruber, County Supervisor
5. Becky Flammang, Appointed Member
6. Robert W. Williams, Appointed Member
7. Armando Padilla, Secretary
8. Terry Huskey, Vice Chairman
9. James E. Rhodes, Appointed Member
10. Pompeyo Tabarez, Jr., Alternate Member

#### **OPEN SESSION**

1. Open Session / Call to Order:
  - A. Roll Call.
  - B. Pledge of Allegiance.

2. Discussion of the Agenda:
  - A. Items to be pulled from Action Calendar.
  - B. Items to be pulled from Discussion Calendar.
  - C. Items to be pulled from the Consent Agenda.
  - D. Emergency Items added.
  - E. Approval of the Agenda.
  - F. Approval of the Consent Agenda.
3. Public comments on items that are **NOT** on the Action or Discussion Calendars.  
(Breaks: 9:40 – 9:50 a.m., 10:50 – 11:00 a.m.) (Lunch 12:00 – 12:30 p.m.)

#### **ACTION CALENDAR**

4. Approval of the Minutes:  
Minutes of February 20, 2007 regular adjourned meeting (1 attachment).
5. Presentation by Custodial Bank, JP Morgan, Gerard Stafford-Smith, Update of Accounting Personnel and Practices.
6. Discussion/ Action by Linea Solutions, Inc. of Imperial County Employees' Retirement System (ICERS) Information Technology (IT) Strategy Plan by Akio Tagawa President (1 attachment).
7. Discussion/Action of resolution authorizing the Retirement Administrator to enter into a Memorandum of Understanding with the County of Imperial concerning the County's IRS 415(b) replacement plan (2 attachments).
8. Update and recommendation by Retirement Administrator regarding available Retirement office space.
9. State Association of County Retirement Systems (SACRS) 2008 Spring Conference May 13-16, 2008:
  - A. SACRS Voting Proxy Form (1 attachment)
  - B. SACRS Board of Director Elections – Recommended Ballot (1 attachment).
10. Presentation of Undistributed Earnings Policy by Retirement Administrator:
  - A. Annual Review of Policy (1 attachment).
  - B. Recommendation as to the distributing of Undistributed Earnings (1 attachment).

**DISCUSSION CALENDAR**

*Item 11 is for discussion only; Items requiring action will be placed on a future agenda.*

11. Reports/Correspondence/Announcements of Officers:
  - A. Board Members:
  - B. Retirement Administrator/Staff:
    1. Market Value Graph from 07-01-07 through 02-29-08, as presented by Retirement Administrator, David H. Prince (attachment to be distributed).
    2. Book vs. Market Summary as of 02-29-08, as presented by Retirement Administrator, David H. Prince (attachment to be distributed).
    3. SACRS 2008 Spring Conference: AB 1234 Ethics Training, May 13, 2008 (1 attachment).
    4. SACRS Ad-Hoc CEO Review Committee (1 attachment).
    5. Update on Retro-Active Cost of Living Adjustment (COLA) for qualifying Retirees.
    6. Update on Class Action Claims filed by attorney firm of Schiffrin, Barroway.
  - C. County Counsel:

**CLOSED SESSION**

12. Convene into Closed Session.
  - A. Government Code §54956.9(a) – Conference with Legal Counsel of Existing Litigation regarding disability retirement applications relating to the following (1 attachment):

Walter Cress	Sherry Marquand	Donna Shipman
Jorge Lopez	Richard Peterson	Guillermina Robles
  - B. Government Code §54956.9 (a) – Conference with Legal Counsel of Existing Litigation, In re Jarden Corp. Securities Litigation, United States District Court for the Southern District of New York, Case No. 7:06-CV-722 (CLB).
  - C. Government Code §54956.9 (a) – Conference with Legal Counsel of Existing Litigation, In re WorldCom, Inc. Securities Litigation, United States District Court, Case No. 2 Civ. 3288 (DLC).

13. Announcement of Closed Session Actions.

**CONSENT AGENDA**

Retirement Administrator recommends approval of items 14 through 16.

14. BUDGET:

Approval of the following Budget claims for the 2007-2008 Regular Retirement Budget and Disability Retirement Budget and include Board Members in attendance at the 03-19-08 meeting Govt. Code 31580.2 & 31521 (1 attachment):

1. REGULAR BUDGET:

PERMANENT SALARIES	
Regular Salaries	\$18,088.77
EXTRA HELP	6,623.97
BILINGUAL PAY	30.00
SOCIAL SECURITY	191.97
SPECIAL TRAINING	
Regina Rodrigues	37.00
Kathleen L. Kubler	54.00
Kayleen Smith	37.00
Sharon Edwards	37.00
Angie Hardaway	37.00
SACRS 2007 Fall Conference Reimbursement	(202.11)
COUNTY CONTR RETIREMENT	1,728.25
GROUP INSURANCE	2,508.10
INS DENTAL/VISION	25.54
RETIREMENT PENSION BOND	1,098.76
RETIREMENT HEALTH PLAN	830.58
INS – VOLUNTARY LIFE	12.40
OFFICE EXPENSE	
Office Depot	474.94
Retirement Cake	19.99
Plaque	17.72
Mail charges	1,003.55
ICARE Dues	560.00
OVERHEAD REIMBURSEMENT	3,500.00
CAPITAL EQUIPMENT	
Furniture Resources-workstation	4,697.66
Over-limit Fee	39.00

**SUBTOTAL: \$**

EXTRA HELP  
 Retirement Board Meeting 03/19/2008 \_\_\_\_\_

**SUBTOTAL: \$**

2. DISABILITY BUDGET:

PROFESSIONAL SERVICES

Crowell & Moring LLP – Attorney Steve Rice	582.20
MSLA, A Medical Corp., Dr. Bedrin – Med. Eval.	850.00
MSLA, A Medical Corp., Dr. Bedrin – Med. Eval.	800.00

TRAVEL Out of County

Mileage Reimbursement – Richard Peterson	120.19
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**SUBTOTAL: \$ 2,352.39**

**TOTAL: \$**

15. Administrative Agenda:

A. Enrollment Affidavits of New Members (34):

B. Termination of Membership – Return of Accumulated Contributions (16):

A. Deferred Membership:

1.	Carrie Jones Department: Effective Date:	General Member Social Services 01/23/2008
2.	Jeffrey Cox Department: Effective Date:	General Member County Counsel 11/23/2008
3.	Emma Thomas Williams Department: Effective Date:	General Member Public Health 02/05/2008
4.	Beatriz Ortega Department: Effective Date:	General Member Social Services 02/01/2008

D. Buyback Make-Up:

1.	Jenne Golden Department:	General Member Behavioral Health
2.	Robert Brown Department:	General Member District Attorney
3.	Iris Montes Department:	General Member Social Services
4.	Norma Ruiz Department:	General Member Assessor

- 5. Lorenza Carpenter  
Department: General Member  
Library
  
- E. Return of contribution and payment of salary death benefit per Govt. Code  
Section 31781:  
  
Jenny R. Cortez General Member  
Deceased: 01/23/2008
  
- F. 60% Continuance of Service Retirement Allowance per Govt. Code Section  
31760.1 & Death Benefit:  
  
Bruno Giannini General Member  
Deceased: 01/29/2008
  
- 16. Upcoming Seminars/Conferences:  
  
April 23 – 25, 2008 Institutional Investor Institute and Hedge Fund  
Institutional Forum, Ritz-Carlton Hotel, New  
Orleans, LA

**OTHER ITEMS**

- 17. Previously Approved Seminars/Conferences (list available in Retirement's office).  
  
**Adjournment:** Meeting was adjourned at \_\_\_\_ . m. to April 16, 2008 at 8:30 a.m.