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ICERS

IMPERIAL COUNTY EMPLOYEES' RETIREMENT SYSTEM

# BRIEF AGENDA

## REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

September 16, 2009

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 Retirement Office located at 1221 W. State Street, 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, Imperial County Treasurer/Tax Collector
2. Ann McDonald, General Member
3. Julie Villeneuve, General Member
4. Jack Terrazas, County Supervisor
5. Becky Flammang, Appointed Member
6. Robert W. Williams, Appointed Member
7. Herbert Bumgart, Safety Member
8. Terry Huskey, Retired Member
9. James E. Rhodes, Appointed Member
10. Pompeyo Tabarez, Jr., Alternate Safety Member
11. Charles L. Jernigan, Alternate Retiree 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 the Action Calendar.
  - B. Items to be pulled from the Discussion Calendar.
  - C. Items to be pulled from the Consent Agenda.
  - D. Emergency Items to be 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 of August 19, 2009 regular adjourned meeting.  
(1 attachment)
5. Presentations by Investment Managers:
  - A. TimesSquare Capital Management: Michael B. Ray, Senior Vice President, Product Manager: (1 attachment)
  - B. RREEF (America II Fund): Laura Gaylord, Managing Director, Client Relations and Kevin Howley, Lead Portfolio Manager: (1 attachment)
  - C. ING Clarion (Lion Properties Fund): Lou Jug, Managing Director and Stephen Hansen, Managing Director, Portfolio Manager of the Lion Property Fund: (1 attachment)
6. New lease proposal from ICERS 1221 State Street Corporation for office space for the retirement system: (2 attachments)
7. Proposal by State Association of County Retirement Systems (SACRS) to sponsor a statewide retiree vision plan. (1 attachment)
8. SACRS Voting Proxy Form (1 attachment)

**DISCUSSION CALENDAR**

*Item 9 is for discussion only; Items requiring action will be placed on a future agenda.*

9. Reports/Correspondence/Announcements:
  - A. Retirement Administrator:
    1. Market Value Graph: (1 attachment, final to be distributed)
    2. Book vs. Market: (1 attachment to be distributed)
    3. Update on ICERS Pension Administration System (PAS): (2 attachments)
    4. Update on new position: Accountant-Auditor
    5. SACRS letter re: Duties of county employees elected to the County Board of Trustees.
    6. Review of Retirement Administrators Annual Income and Expense Report FY 2009-2010. (1 attachment)
    7. Update on portfolio rebalancing and funding of new asset classes (Commodities and Private).
  - B. Board Members:
  - C. County Counsel:

**CLOSED SESSION**

10. 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)  
  
Rosendo Garcia   David Mazon   Raymond Luna   Gary Tackett
  - B. Government Code §54956.9(a) – Conference with legal counsel of existing litigation, Board of Trustees of ICERS v. JPMorgan Chase Bank, U.S. Court District for the Southern District of New York, Case No. 09CV3020

**OPEN SESSION**

11. Announcement of Closed Session Action:

**CONSENT AGENDA**

Retirement Administrator recommends approval of Items 12 through 14

## 12. BUDGET:

Approval of the following Budget claims for the 2009-2010 Regular Retirement and Disability Budget, to include Board Members in attendance at the 09/16/09 meeting, Govt. Code 31580.2 & 31521: (1 attachment)

## REGULAR BUDGET:

PERMANENT SALARIES	\$	16,779.75
EXTRA HELP		5,652.33
BILINGUAL PAY		30.00
SOCIAL SECURITY-MEDICARE		321.18
COUNTY CONTR. RETIREMENT		2,082.70
GROUP INSURANCE		2,165.46
INS DENTAL/VISION		86.88
RETIREMENT PENSION BOND		1,143.00
RETIREMENT HEALTH PLAN		894.22
INS-VOLUNTARY LIFE		14.58
COMMUNICATIONS-SERVICES		23.45
MAINTENANCE-EQUIPMENT – Whitaker Bros. Shredder Maint.		240.00
OFFICE EXPENSE		
MasterCard		
USPS-Online Address change		1.00
Radio Shack-USB for PS/2 Adapter		39.13
Lowe's-Computer Extension Cord		35.21
Wal-Mart-Trash cans/liners		128.33
Office Depot – Janitorial Supplies, Filing System		638.39
Office Depot – Office Supplies		181.48
Office Depot – Office Equipment		411.92
Office Supply – Office Supplies		262.66
Mail Charges for July 2009		658.89
Yosemite Waters – Monthly charge for July 2009		39.75
PROFESSIONAL & SPECIAL SERVICES		
PRO Record Storage and Shredding, Inc.- Archiving Services		50.00
Hanson & Bridgett LLP – Tax Compliance Training		1,376.25
Hanson & Bridgett LLP – Tax Compliance Manual		10,000.00
OVERHEAD REIMBURSEMENT		
ICERS Rent/Utilities for August 2009		2,734.68

**SUBTOTAL: \$****45,991.24**

## DISABILITY BUDGET:

TRAVEL – Out of County		
Dsbly Ret App-Med Eval		135.30

## EXTRA HELP

Retirement Board Meeting of 09/16/09

**TOTAL: \$**

## 13. Administrative Agenda:

## A. Enrollment Affidavits of New Members (4):

<u>General Members</u>	<u>Department</u>	<u>Date</u>
Escalante, Theresa	Social Services	08/14/2009
Gallardo, Angel Jr.	Behavioral Health	08/14/2009
Gonzalez, Christian	ICWDO	08/14/2009
Banda, Carla Georgina	Airport	08/14/2009

## B. Termination of Membership – Return of Accumulated Contributions (9)

<u>Department</u>	<u>Term Date</u>	<u>Refund</u>
Social Services	06/10/2009	\$ 271.88
Behavioral Health	07/30/2009	1,790.99
Behavioral Health	07/21/2009	2,231.39
Sheriff	06/25/2009	26.38
Behavioral Health	07/16/2009	42,424.84
Sheriff	06/24/2009	26.38
Tax Collector	03/04/2009	1,201.22
Public Works	02/26/2009	24,597.59

<u>Department</u>	<u>Term Date</u>	<u>Refund</u>
Sheriff	11/20/2006	8,805.98

**TOTAL: \$ 81,376.65**

## C. Service Retirement:

- Department: Behavioral Health  
Option 3 \$792.42
- Department: Tax Collector  
Unmodified: \$1,541.76

## D. Intersystem Member

- Department: Fire  
Effective: 05/09/2009
- Department: County Executive Office  
Effective: 06/27/2009

## C. Redeposit:

Christensen, Georgia	General Member
Department:	Behavioral Health

## D. Make-Up Buyback:

Burnworth, John  
Department:General Member  
Public Works

## E. Final Payment of Service Retirement Allowance per Govt. Code Section 31780.1:

Catherine McHesney  
Deceased:General Member  
07/06/2009

Retiree Pro-rated Allowance:

\$115.71

14. Amend bylaw to change retirement system location and mailing address.

**OTHER ITEMS**

15. Previously Approved Seminars/Conferences (list available in Retirement office).

**Adjournment:** Meeting was adjourned at \_\_\_\_ . m. to October 21, 2009 at 8:30 a.m.