

## BRIEF AGENDA

RETIREMENT BOARD MEETING  
COUNTY ADMINISTRATION CENTER  
940 W. MAIN STREET, EL CENTRO, CA 92243  
May 19, 2004

The regular meeting of the Imperial County Board of Retirement is to be held at 9:00 a.m. in Board of Supervisor's Chambers, County Administration Center, El Centro, CA.

MEMBERS PRESENT:  
MEMBERS ARRIVING AFTER ROLL CALL:  
MEMBERS ABSENT:  
MEMBERS PRESENT AFTER LUNCH:  
LEGAL REPRESENTATIVE:  
CLERK:  
STAFF:  
OTHERS:

Meeting called to order by Chairman \_\_\_\_\_.

1. **ROLL CALL:**
2. **PUBLIC APPEARANCE:**
3. **MINUTES:**

**MOTION:** that the Minutes of the March 10, 2004 Regular Adjourned Special meeting be approved. (handed out at April 21<sup>st</sup> meeting)

**MOTION:** that the Minutes of the March 17, 2004 Regular Adjourned meeting be approved. (handed out at April 21<sup>st</sup> meeting)

**MOTION:** that the Minutes of the April 14, 2004 Regular Adjourned Special meeting be approved. (Revised)

**MOTION:** that the Minutes of the April 21, 2004 Regular Adjourned meeting be approved.

**4. COUNTY COUNSEL:**

## A. Executive Session:

Conference with Legal Counsel-Existing  
Litigation Gov't Code §54956.9(a) (attachment)

IN RE: Disability Retirement Application Of:

Walter Cress	Judith York
Carol Storm	Ernest Mendoza
Sharon Stogner	Reynaldo De La Rosa
Elaine Jones	Ernest Garcia

In RE: Enron Corporation, WorldCom, Inc., Packaged Ice, Inc.

## B. Request to Support OCERS Amicus Brief (attachment)

C. Election of Alternate Board Members - Retiree/General Member  
(attachment)

## D. Update: Ventura Decision (attachment)

**5. RETIREMENT ADMINISTRATORS' REPORT, DISCUSSION & POSSIBLE ACTION ITEMS:**

## A. Market Value Graph (attachment)

## B. Book vs. Market Summary (to be distributed)

## C. Update:

1. AB 616 (3% @ 60)

2. AB 55 (ARC Time)

3. SB 274 (Safety Member DROP)

## D. Update - Board Member Election

## E. Succession Planning Options

F. Correspondence from Department Head Representative Association,  
By Jim Semmes, Chairman (attachment)

1. Clarification of Undistributed Earnings Policy and Allocation

2. Clarification of Previous Action taken regarding Funding  
Level

## G. Letter Regarding Proposed SEC Rule Change (to be distributed)

**RETIREMENT ADMINISTRATORS' REPORT, DISCUSSION & POSSIBLE ACTION ITEMS:**

(continued)

## H. Previously Approved Seminars/Conferences:

1. CALAPRS, "**Trustees**", "**Attorneys**" & "**Communications**" Roundtables, June 4, 2004, Ontario Marriott, Ontario, CA (Approx. Cost P/Person \$350)
2. CALAPRS, "**Benefits**" & "**Administrators**" Roundtables, June 11, 2004, Ontario Marriott, Ontario, CA (Approx. Cost P/Person \$350)

6. **PORTFOLIO, CONSULTANT'S AND MANAGERS' PERFORMANCE, DISCUSSION & POSSIBLE ACTION ITEMS:**

## A. Delta Asset Management

Investment Strategy (attachment)

## B. T. Rowe Price

## C. Bradford &amp; Marzec, Inc.

## D. TimesSquare Capital

## E. Calamos Investments

Calamos Insights (available at Treasurer's Office)

## F. Commingled Account - Templeton/Barclay's Index/Barclay's EAFE

Investment Correspondence (attachment)

## G. Consultant - Mercer Investments

## H. Custodian Bank - J.P. Morgan/Chase

7. **BOARD MEMBERS' REPORTS, DISCUSSION & POSSIBLE ACTION ITEMS:**

SACRS Spring Conference, By Board Members who attended

8. **ADMINISTRATIVE AGENDA:**

## A. ENROLLMENT AFFIDAVITS OF NEW MEMBERS (12)

## B. TERMINATION OF MEMBERSHIP -Return of Accumulated Contributions(7)



9. **RETIREMENT BOARD'S BUDGET:**

**ACTION: MOTION** that the following claims for 2003/2004 Regular Retirement Budget and Disability Budget be approved. (attachment)

## A. REGULAR BUDGET

SPECIAL TRAINING	
SACRS Hotel - Tucker	\$ 597.00
SACRS Hotel - Smith	597.00
CALAPRS Hotel - Tucker	133.49
COMMUNICATIONS	
Sept 2003 thru Feb 2004	877.77
OFFICE EXPENSE	
ICARE Dues	96.00
Copier - Oct 2003	256.74
Mailroom - March 2004	296.22
Supplies	41.49
DeskJet Printer	583.71
Keyboard	26.92
County Property	22.63
Internet - FY 2003/2004	912.00
PROFESSIONAL SERVICES	
Semi-Annual File	253.00
	<u>          </u>
SUB-TOTAL:	\$4,693.97
EXTRA-HELP	
Ret Brd Mtg - 5/19/04	
<b>TOTAL:</b>	<b>\$</b> <u>          </u>

Meeting was adjourned at \_\_\_\_\_.m to June 16, 2004 at 9:00 a.m.