

DAVID H. PRINCE
Retirement Administrator

KATHLEEN L. KUBLER
Clerk of the Board

1221 State Street
El Centro, CA 92243

www.icers.info

Tel. (760) 336-3132
Fax (760) 336-3923
icers@co.imperial.ca.us



ICERS

IMPERIAL COUNTY EMPLOYEES' RETIREMENT SYSTEM

BRIEF AGENDA

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

December 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 November 18, 2009, regular adjourned meeting. (1 attachment)
5. Presentation by Asset Manager: Franklin Templeton Institutional, Thomas J. Dickson, Senior Vice President (1 attachment)
6. Presentation by Actuary: The Segal Company, Andy Yeung, Vice President & Associate Actuary, Shelly Chu, Senior Actuarial Analyst: Valuation Report, June 30, 2009. (1 attachment)
7. Presented by Retirement Administrator, David H. Prince: State Association of County Retirement Systems (SACRS) advisory: Funding for Phase II of the SACRS Internal Revenue Service (SIRS) Task Force. (1 attachment)
8. Action/Direction by Board of Retirement Chairman Julie Villeneuve: Board evaluation process as to Retirement Administrator position.

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, final to be distributed)
 3. Update on ICERS Pension Administration System (PAS): (1 attachment)

4. CALAPRS Fee Schedule Adjustments (1 attachment)
 5. Marin Independent Journal article: Marin pension fund chief takes sudden leave. (1 attachment)
 6. Fund Fire article: Lawsuits, Losses Will Reshape Security Lending (1 attachment)
 7. Update on Portfolio Rebalance:
 - a. BGI Commodities
 - b. HarbourVest
 - c. Calamos
 - d. Real Estate
 8. SACRS Conference Report
- 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)

David Mazon Gary Tackett Luis Avalos
 - 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.
 - C. Government Code §54956.9(b) (1) – Conference with Legal Counsel, potential litigation.
 - D. Government Code §54957 – Personnel Matter, Public Employment; Retirement Administrator. (2 attachments)

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 to include Board Members in attendance at the 12/16/09 meeting, Govt. Code 31580.2 & 31521: (1 attachment)

REGULAR BUDGET:

| | |
|---|---------------------|
| PERMANENT SALARIES: | \$ 18,920.92 |
| EXTRA HELP | 8,284.22 |
| BILINGUAL PAY | 30.00 |
| SOCIAL SECURITY-MEDICARE | 390.39 |
| SPECIAL TRAINING | |
| CALAPRS Disability RT Hotel (K Smith) | 311.02 |
| SACRS 2009 Fall Conference Registration (K Kubler) | 103.00 |
| CALAPRS Administrators' RT Car Rental (D Prince) | 178.21 |
| CALAPRS Administrators' RT Parking (D Prince) | 42.00 |
| CALAPRS Staff Attendance Fees June 12-Oct. 16, 2009 | 1,200.00 |
| County Garage-MS Training (J Ridaura) | 266.00 |
| SACRS Reimb (K Kubler-D Prince-R Rodrigues-L Tucker) | 918.45 |
| COUNTY CONTRIBUTION RETIREMENT | 2,157.05 |
| GROUP INSURANCE | 2,165.46 |
| INS DENTAL/VISION | 86.88 |
| RETIREMENT PENSION BOND | 1,183.83 |
| RETIREMENT HEALTH PLAN | 926.14 |
| INS-VOLUNTARY LIFE | 14.58 |
| COMMUNICATIONS-SERVICES (Correction) | (119.30) |
| OFFICE EXPENSE | |
| ICERS Open House Exp. Reimb. (B McFetridge) | 165.18 |
| CSAC-Advertisement for Acct/Auditor | 40.00 |
| WalMart-Office Plant | 21.75 |
| Amazon.com-Finance/Investment Dictionaries | 54.17 |
| Staples-Printer, Ink & Power Outlet (K Kubler) | 208.73 |
| Michaels-Office Plant | 32.61 |
| Yosemite Waters | 18.00 |
| Union Tribune-Advertisement for Acct/Auditor | 299.00 |
| Mailroom charges for October 2009 | 519.75 |
| Imperial Printers-ICARE Newsletter | 243.60 |
| PROFESSIONAL & SPECIAL SERVICES | |
| PRO Record Storage-Record Storage Charges | 46.00 |
| OVERHEAD REIMBURSEMENT | |
| ICERS Corp-Rent, Utilities, and CR&R | 4,316.88 |
| LM Building Maintenance-Janitorial Svcs Nov. 1-15, 2009 | 360.00 |
| Attorney Fees for November (L Tucker) | 3,500.00 |
| SUBTOTAL: | \$ 46,884.52 |

REGULAR BUDGET (continued)

EXTRA HELP

Retirement Board Meeting 12/16/09 \$ _____

TOTAL: \$

13. Administrative Agenda:

A. Enrollment Affidavits of New Members (14):

B. Termination of Membership – Return of Accumulated Contributions (3)

C. Service Retirement:

| | | |
|----|-----------------|----------------|
| 1. | Maria Bell | General Member |
| | Department: | Public Health |
| | Effective Date: | 10/01/2009 |

14. Seminars & Conferences:

| | |
|-------------------|--|
| May 24 – 27, 2010 | The Wharton School: Portfolio Concepts and Management \$4,155.00 |
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OTHER ITEMS

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

Adjournment: Meeting was adjourned at ____ . m. to January 20, 2010 at 8:30 a.m.