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ICERS

IMPERIAL COUNTY EMPLOYEES' RETIREMENT SYSTEM

# BRIEF AGENDA

## REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

October 21, 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 September 16, 2009 regular adjourned meeting.  
(1 attachment)
5. The Segal Company: Andy Yeung, Vice President and Shelly Chu, Senior Actuarial Analyst:
  - A. Actuarial Value of Assets Comparison of Results Under Alternative Market Return Scenarios. (1 attachment)
  - B. Contribution Volatility and Asset Smoothing – Part 2 (1attachment)
6. County Counsel: Linda S. Tucker, Deputy County Counsel: Conduct of Elections: Additional Bylaw, Section #14. (1 attachment)
7. Shawn Terris, Chair, State Association of County Retirement Systems (SACRS) Nominating Committee: Recommended Changes to SACRS' Elections Bylaws and response from Bylaw Committee Chairman Gregg Radamacher. (2 attachments)
8. SACRS 2010 Legislative Proposal: Tulare Proposal (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): (1 attachment)
- 4. Update on new investments:
  - a. HarbourVest
  - b. BGI (Commodities)
- 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: (2 attachments)
 

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 10/21/09 meeting, Govt. Code 31580.2 & 31521: (1 attachment)

REGULAR BUDGET:

PERMANENT SALARIES	\$ 16,779.73
EXTRA HELP	7,727.90
BILINGUAL PAY	30.00
SOCIAL SECURITY-MEDICARE	351.28
SPECIAL TRAINING	
CALAPRS Administrator Institute Airfare (D Prince)	209.20
Fuel Surcharge and Mileage-Microsoft Trng. In SD (JR & RR)	299.30
CALAPRS Administrators' Institute Exp Reimb (DP)	195.75
COUNTY CONTR RETIREMENT	2,082.72

REGULAR BUDGET (continued)

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-PHONE CHARGES	623.14
COMMUNICATIONS-SERVICES	23.45
OFFICE EXPENSE	
Federal Express	54.84
Wal-Mart – Clock for break room	21.72
Label Value-refills for label maker	95.20
Imperial Printers-letterhead	291.19
Hour Photo-Nameplate for Ann McDonald	8.70
Mail Charges for August 2009	523.30
Purchasing-Facsimile stamp (David Prince)	20.61
Facilities Management-Charges for July and August 2009	418.67
OCE Copier-Sept. billing, transitional and one time billing	572.84
Office Depot	975.79
ICARE-Old Eucalyptus retiree luncheon	1,744.62
PROFESSIONAL & SPECIAL SERVICES	
Southwest Sign-parking signs, Agenda & Minutes display board	1,759.03
The Berwyn Group-semi annual death audit	195.00
OVERHEAD REIMBURSEMENT	
ICERS Corp. - Rent, utilities and Liability Policy 08/09-08/10	4,084.47
LM Building Maint-Janitorial Services June-Sept 2009	2,280.00
LM Building Maint-Janitorial Services-expense reimbursement	56.48
<b>SUBTOTAL:</b>	<b>\$ 45,729.05</b>
EXTRA HELP	
Retirement Board Meeting 10/21/09	\$ _____
DISABILITY BUDGET	
PROFESSIONAL & SPECIAL SERVICES	
MSLA Medical Evaluation (David Mazon)	850.00
<b>TOTAL:</b>	<b>\$ _____</b>

13. Administrative Agenda:

- A. Enrollment Affidavits of New Members (6):
- B. Termination of Membership – Return of Accumulated Contributions (5)

C. Deferred Membership:

Ruben Sandoval	Safety Member
Department:	Probation
Effective:	08/15/2009

D. Service Retirement:

- |                       |                             |
|-----------------------|-----------------------------|
| 1. Elizabeth Enriquez | General Member              |
| Department:           | Behavioral Health           |
| Effective Date:       | 08/26/2009                  |
| 2. Cecilia Jantz      | Safety Member               |
| Department:           | Probation                   |
| Effective Date:       | 04/04/2009                  |
| 3. Fernando Moreno    | Safety Member               |
| Department:           | Probation                   |
| Effective Date:       | 08/28/2009                  |
| 4. Beatriz Rodriguez  | General Member              |
| Department:           | Intersystem/Social Services |
| Effective Date:       | 07/01/2009                  |
| 5. Gary Tackett       | Safety Member               |
| Department:           | Probation                   |
| Effective Date:       | 08/28/2009                  |

E. Final Payment of Service Retirement Allowance & Death Benefit per Govt. Code Section 31676.11:

Ruth A. Collins	General Member
Deceased:	03/31/2009

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 November 18, 2009 at 8:30 a.m.