

DAVID H. PRINCE
Retirement Administrator

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ICERS

IMPERIAL COUNTY EMPLOYEES' RETIREMENT SYSTEM

BRIEF AGENDA

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

September 15, 2010

8:30 A.M.

940 W. Main Street

County Administration Center, 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 18, 2010 regular adjourned meeting.
(1 attachment)
5. Adoption of revised ICERS Investment Policy and Procedures. (1 attachment)
6. Policy on application to change classification from General to Safety membership.
(1 attachment)
7. Adoption of revised Education and Travel Policy. (1 attachment)

DISCUSSION CALENDAR

Item 8 is for discussion only; Items requiring action will be placed on a future agenda.

8. Reports/Correspondence/Announcements:
 - A. Retirement Administrator:
 1. Market Value Graph (1 attachment)
 2. Book vs. Market (1 attachment, final to be distributed)
 3. ICERS June 2010 Manager Report Card (1 attachment)
 4. Update on Pension Administration System (PAS) (1 attachment)
 5. Update on The Clifton Group Agreement
 6. Annual review of ICERS Income and Expense Report (2 attachments)
 7. Update: AB1987 and AB609 (2 attachments)

- B. Board Members:
- C. County Counsel:

CLOSED SESSION

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

Daniel Amarillas
 - 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 §54956.8 – Conference with Real Estate property negotiator. Property is located in the 1400 block of Clark Road, El Centro, CA. Party with whom negotiating is County of Imperial. Negotiations will concern price and terms of payment.

OPEN SESSION

10. Announcement of Closed Session Action.

CONSENT AGENDA

Retirement Administrator recommends approval of Items 11 through 14

11. BUDGET:

Approval of the following claims for the 2010-2011 Retirement Budget and Disability Budget to include Board Members in attendance at the 09/15/2010 meeting, pursuant to Govt. Code Section 31580.2 & 31521, and to include an Investment Funds Expense Summary: (1 attachment)

- A. REGULAR BUDGET:

PERMANENT SALARIES	\$ 18,421.60
EXTRA HELP	6,844.64
BILINGUAL PAY	30.00
SOCIAL SECURITY-MEDICARE	360.68
SPECIAL TRAINING	
CALAPRS RT Prkg. Exp. Reimb. (D. Prince)	14.00
COUNTY CONTR. RETIREMENT	2,309.16
GROUP INSURANCE	2,469.66
INS. DENTAL/VISION	95.56
RETIREMENT PENSION BOND	1,199.58
RETIREMENT HEALTH PLAN	1,029.52

REGULAR BUDGET (continued)

INS-VOLUNTARY LIFE	14.58
COMMUNICATIONS – AT&T Phone Chrgs.	300.00
MAINTENANCE – EQUIPMENT	
OCE Imagistics Copier July Chrgs.	430.30
OFFICE EXPENSE	
Federal Express	126.34
Imperial Printers – Business Cards (S. Jarvis)	81.56
Sparkletts Water	18.16
County Mail Room July Chrgs.	516.16
PROFESSIONAL & SPECIAL SERVICES	
Pro Record Storage July Chrgs.	27.00
PROFESSIONAL & SPECIAL SRVS – DATA PROCESSING	
ICOA-IVTA Demarcation Points 2010-2011	200.00
OVERHEAD REIMBURSEMENT	
LM Building Maint. July 16-3, 2010 Janitorial Svcs.	360.00
ICERS Corp. Rent, Utilities & CR & R	5,581.07
LM Building Maint. Aug. 1-16, 2010 Janitorial Svcs.	360.00
LM Building Maint. Aug. 16-31, 2010 Janitorial Svcs.	360.00
SUBTOTAL:	\$ 14,150.49

EXTRA HELP

Retirement Board Meeting 09/15/10	\$ _____
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TOTAL:	\$
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B. INVESTMENT FUNDS EXPENSE SUMMARY:

COUNSULTANT SERVICES	
Wurts & Associates 2 nd Quarter	\$ 25,284.64
ACTUARIAL SURVEY	
Segal 2 nd Quarter	2,250.00
SPECIAL TRAINING	
Junior's Café – Board Retreat	499.16
RW Goss Assoc. – Board Retreat	2,000.00
INVESTMENT MANAGEMENT SERVICES	
Bradford & Marzec 2 nd Quarter	41,716.12
TimesSquare Capital Mgt. 2 nd Quarter	42,718.56
RREEF 2 nd Quarter	9,443.97
T. Rowe Price 2 nd Quarter	57,428.66
BlackRock 2 nd Quarter	37,290.55
COMPUTER TECHNOLOGY	
Learning Tree – Oracle Training (J Ridaura)	2,552.00
JEA - Progress Payment	27,072.00
County Internet/Email Billing 2010-2011	1,728.00
Linea Solutions - Progress Payment	41,936.56
Learning Tree – Oracle Training (J Ridaura)	1,015.00
TOTAL	\$292,935.22

12. Administrative Agenda:

A. Enrollment Affidavits of New Members (17):

B. Termination of Membership – Return of Accumulated Contributions (8):

C. Service Retirement:

- | | | |
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| 1. | Miguel Leon
Department:
Effective Date: | Safety Member
Sheriff
07/16/2010 |
| 2. | Arturo Covarrubias
Department:
Effective Date: | General Member
Fleet Services
07/30/2010 |
| 3. | Stephen Birdsall
Department:
Effective Date: | General Member
Ag. Commissioner
07/16/2010 |
| 4. | Nancy Procsal
Department:
Effective Date: | General/Intersystem
Social Services
06/04/2010 |
| 5. | George Holbrook
Department:
Effective Date: | General Member
Child Support
07/16/2010 |
| 6. | Jose Alvarez
Department:
Effective Date: | Safety Member
Sheriff
07/02/2010 |
| 7. | Ricky Watson
Department:
Effective Date: | Safety Member
Sheriff
07/16/2010 |
| 8. | Nancy Kizziah
Department:
Effective Date: | General Member
Superior Court
7/30/2010 |

D. Intersystem Membership:

Karina Renteria Department: Effective Date:	General Member Social Services 04/22/2010
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E. Final Payment of Survivor Service Retirement Allowance per Govt. code Section 31760.1:

Joe Petree Deceased:	General Member 06/25/2010
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- F. Final Payment of Service Retirement Allowance & Death Benefit per Govt. Code Section 31676.11:

Joanne Marlin
Deceased:

General Member
07/09/2010

- G. 60% Continuance of Service Retirement Allowance per Govt. Code Section 31760.1 & Death Benefit:

Fred Dhillon
Deceased:

Safety Member
07/30/2010

13. Seminars & Conferences:

- A. National Conference of Public Employee Retirement Systems (NCPERS) October 10 – 13, 2010
Palm Springs, CA
- B. Public Fund Boards Forum December 11 – 14, 2010
San Francisco, CA

OTHER ITEMS

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

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