

BRIEF AGENDA

RETIREMENT BOARD MEETING
COUNTY ADMINISTRATION CENTER
940 W. MAIN STREET, EL CENTRO, CA 92243
April 21, 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.

MOTION: that the Minutes of the March 17, 2004 Regular Adjourned meeting be approved.

4. **COUNTY COUNSEL:**

A. Executive Session:

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

IN RE: Disability Retirement Application Of:

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

In RE: Enron Corporation, WorldCom, Inc., Packaged Ice, Inc.,
Monterey Pasta Company

B. Discussion/Possible Action - Legislation - AB 2982 (attachment)

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

- A. Market Value Graph (attachment)
- B. Book vs. Market Summary (to be distributed)
- C. Update: AB 616/ AB 55 / SB 274
- D. Safety Members Kelley/Tackett - Rollover Funds to Purchase General Service to Safety Service
- E. Update - Board Member Appointments and Election for July 1, 2004:
 - 1. Election - Second Board Member - Huskey
 - 2. Appointment - Fourth Board Member - Maruca
- F. Succession Planning - Contract
- G. T. Rowe Price - Proxy Voting Conflict of Interest (attachment)
- H. Financial Statements for December 31, 2003 (attachment)

ACTION: MOTION that the Financial Statements be approved and filed for Audit as presented by staff (Approved, Denied, Tabled)

- I. Upcoming 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)

MOTION: that the expenses incurred by Staff/Board members while attending the above seminars be paid.

- J. Previously Approved Seminars/Conferences:
 - 1. SACRS, "**2004 Spring Conference**", May 11th thru May 14th, 2004, Sheraton Universal Hotel, Universal City, CA (Approx. Cost P/Person \$900)

INVITATIONS:

TUESDAY, MAY 11TH, 2004

"Ca' Del Sole"

Cocktails and Dinner

Host: Delta Asset Management

RETIREMENT ADMINISTRATORS' REPORT, DISCUSSION & POSSIBLE ACTION ITEMS:

(Continued)

"Yamashiro"

Cocktails and Dinner

Host: Bradford & Marzec

"Dodgers vs. Cubs"

Dinner and Baseball

Host: Various

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

A. Delta Asset Management

Investment Strategy (attachment)

B. T. Rowe Price

C. Bradford & Marzec, Inc.

Bond Market Monthly (attachment)

D. TimesSquare Capital

E. Calamos Investments

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

G. Consultant - Mercer Investments

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

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

A. Forming Retirement Board Committees, By Board Member Williams

B. "Principles of Pension Management" by Board Members Padilla and Tabarez

8. **ADMINISTRATIVE AGENDA:**

A. ENROLLMENT AFFIDAVITS OF NEW MEMBERS (13)

B. TERMINATION OF MEMBERSHIP -Return of Accumulated Contributions(8)

C. INTERSYSTEM MEMBERSHIP

Chryseis A. Starros
Department:
Effective:

General Member
District Atty
12/20/03

ADMINISTRATIVE AGENDA: (Continued)

- D. BUYBACK - MAKE-UP - LUMP SUM
 - 1. Adela Sanchez Safety Member
Department: Juvenile Hall
 - 2. Mary A. Davis General Member
Department: OET

- E. BUYBACK - MAKE-UP - PAYMENTS
 - 1. Mary A. Davis General Member
Department: OET
 - 2. Adela Sanchez Safety Member
Department: Juvenile Hall

- F. SERVICE RETIREMENT/GROUP HEALTH INSURANCE
 - Sedalia Sanders General Member
Department: Health
Effective: 02/06/04

- G. FINAL PAYMENT OF SURVIVOR - SERVICE RETIREMENT per section 31760.1
Gov't Code

Laura E. Rowe, Safety Member, Deceased 02/06/04

- H. FINAL PAYMENT SERVICE RETIREMENT & DEATH BENEFIT, per section
31676.11 Gov't Code
 - 1. Lloyd D. Hickey, General Member, Deceased 3/15/04
 - 2. Hugo Welish, General Member, Deceased 8/21/03
 - 3. Margaret Ann McCauley, General Member, Deceased 01/23/04
 - 4. Creighton Reid, General Member, Deceased 03/03/04

- I. 60% CONTINUANCE OF RETIREMENT SERVICE ALLOWANCE & DEATH BENEFIT
per section 31676.11 Gov't Code
 - 1. Phillip McAndrews, General Member, Deceased 03/06/04
 - 2. Delore A. Roberts, General Member, Deceased 3/30/04

ACTION: MOTION that the Administrative Agenda be approved.

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

Social Security		
02/18/04	\$	4.35
03/10/04 & 03/17/04		8.70
Special Training		
CALAPRS Atty		164.50
SACRS Registration		300.00
Maintenance		
Alarm Monitor 3/15-6/14/04		28.13
Office Expense		
Envelopes		85.00
Paper		78.00
Mailroom - Feb 2004		357.91
Desk Plates		26.94
Office Supplies		377.75
Office Supplies		85.82
Data Processing		
January 2004		<u>12,501.96</u>
	SUB-TOTAL:	\$ <u>14,019.06</u>
Extra Help		
Ret Brd Mtg - 04/14/04		
Ret Brd Mtg - 04/21/04		
	TOTAL:	\$ _____

B. DISABILITY BUDGET

Professional Services		
Medical Report	\$	75.00
Medical Evaluation		<u>750.00</u>
	TOTAL:	\$ 825.00

10. **INFORMATION ONLY:**

"Comments on the Curve", by Bradford & Marzec
 (copy available at Treasurer's Office)

Meeting was adjourned at ____ __. m. to May 19, 2004 at 9:00 a.m.