

KAREN VOGEL
RETIREMENT ADMINISTRATOR
940 W. Main Street, Suite 105
El Centro, CA 92243

Tel. (760) 482-4483
Fax (760) 482-4494
icers@imperialcounty.net
www.icers.info

KAYLEEN SMITH
CLERK OF THE BOARD



Imperial County Employees' Retirement System

BRIEF AGENDA

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

November 29, 2006

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 Treasurer's Department located at 940 West Main Street, Suite 105, 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
2. Jurg Heuberger, Vice Chairman
3. Julie Villeneuve, Secretary
4. Larry Grogan, County Supervisor
5. Becky Flammang, Chairman
6. Robert W. Williams, Appointed Member
7. Armando Padilla, Safety Member
8. Terry Huskey, Retired Member
9. James E. Rhodes, Appointed Member
10. Pompeyo Tabarez, Jr., Alternate Member

OPEN SESSION

1. Open Session / Call to Order:
 - A. Roll Call.
 - B. Public comments on items that are **NOT** on the agenda.
2. Discussion of the Agenda:
 - A. Items to be pulled from Action Calendar.

B. Items to be pulled from Discussion Calendar.

C. Items to be pulled from the Consent Agenda.

D. Approval of the Agenda:

MOTION: To approve the Agenda.

F. Approval of the Consent Agenda:

MOTION: To approve the Consent Agenda.

3. Approval of the Minutes:

October 18, 2006 Regular Adjourned Meeting (1 attachment).

MOTION: That the minutes of the Regular Adjourned Meeting of October 18, 2006 be (Approved, Denied, Tabled).

ACTION CALENDAR

4. Presentation by Ira Summers, Actuarial Report for July 2005 – June 2006:

Review of Actuary Performance (2 attachments).

5. Discussion/Action by Others:

A. Retirement Administrator/Staff:

1. Local Real Estate Investments: Proposed Board Policy by David Prince (3 attachments).

2. Policy on Investment Objectives, Guidelines and Standards of Performance (1 attachment)

3. Emerging Markets Search – Letter from Mercer and Letter from Linda Tucker, Deputy County Counsel (2 attachments).

4. Adoption of Resolution for Supplement Retirement Benefit (1 attachment).

BUDGET

6. Approval of the Budget (1 attachment):

MOTION: That the following claims for the 2006/2007 Regular Retirement Budget be (approved, denied, tabled):

- b. Mary Ann Curiel
Department: General Member
Deferred/Office of
Employment Training
Effective Date: 10-04-06
 - c. George Hagan
Department: General Member
Courts/Inter-System
Effective Date: 09-16-06
 - d. Merrill Inglis
Department: General Member
County Property
Effective Date: 10-07-06
 - e. Tim Jones
Department: General Member
Public Works
Effective Date: 02-18-06
 - f. Jerry Schafer
Department: General Member
County Property
Effective Date: 09-29-06
 - g. Sharon Stogner
Department: Safety Member
Sheriff's
Effective Date: 09-15-06
4. 60% Continuance of Service Retirement Allowance per
Govt. Code Section 31760.1 & Death Benefit:
- a. Raymond Comstock
Deceased: General Member
02-22-06
 - b. Van D. Seymour, Jr.
Deceased: General Member
09-25-06
5. Inter-System Membership:
- a. Laura Flores
Department: General Member
Superior Court
Effective Date: 10-18-06
 - b. Veronica Gonzalez
Department: General Member
Behavioral Health
Effective Date: 09/06/06
 - c. Julio Manriquez
Department: General Member
Library
Effective Date: 10-06-06
6. Deferred Membership:

Daniel DeVoy
 Department:
 Effective Date:

General Member
 Human Resources
 09-01-06

B. Upcoming Seminars/Conferences:

Second Annual Steefel Public Pension Fund Fiduciary Symposium, January 18-19, 2007, San Francisco, CA (approximate cost per person \$700.00)

CLOSED SESSION

10. Closed Session:

Public Comment before Closed Session:

MOTION: To convene into Closed Session to discuss existing litigation under Gov't Code §54956.9(a).

A. Government Code §54956.9(a) – Conference with Legal Counsel of Existing Litigation regarding disability retirement applications relating to the following (1 attachment):

Walter Cress	Ida Din	Charles Rider
Judith York-Rippetoe	Anthony Moreno	

B. Government Code §54956.9 (a) – Conference with Legal Counsel of Existing Litigation, In re WorldCom, Inc. Securities Litigation, United States District Court, Case No. 02 Civ. 3288 (DLC).

C. Government Code §54956.9 (a) – Conference with Legal Counsel of Existing Litigation, In re Tibco Software, Inc. Securities Litigation, United States District Court, Case No. 05 Civ. 02205 (DLC).

D. Government Code §54956.9 (a) – Conference with Legal Counsel of Existing Litigation, In re Jarden Corp. Securities Litigation, United States District Court for the Southern District of New York, Case No. 7:06-CV-722 (CLB).

OPEN SESSION

11. Open Session:

MOTION: To reconvene into Open Session.

12. Announcement of Closed Session Actions.

OTHER ITEMS

13. Previously Approved Seminars/Conferences (list available in Treasurer's office).

Adjournment: Meeting was adjourned at ____ . m. to December 20, 2006 at 8:30 a.m.