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Imperial County Employees' Retirement System

BRIEF AGENDA

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

June 18, 2008

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 Office 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, Chairman-Imperial County Treasurer
2. Pat Yarnall, General Member
3. Julie Villeneuve, General Member
4. Wally Leimgruber, County Supervisor
5. Becky Flammang, Appointed Member
6. Robert W. Williams, Appointed Member
7. Armando Padilla, Secretary
8. Terry Huskey, Vice Chairman
9. James E. Rhodes, Appointed Member
10. Pompeyo Tabarez, Jr., Alternate 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 Action Calendar.
 - B. Items to be pulled from Discussion Calendar.
 - C. Items to be pulled from the Consent Agenda.
 - D. Emergency Items 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:
Minutes of May 21, 2008 regular adjourned meeting (1 attachment).
5. Presentation by Investment Consultant, Wurts Associates, Thomas R. Shanklin, Senior Consultant and Scott Whalen, Senior Consultant:
 - A. Hedge Fund to Fund Education:
Blackstone Alternative Asset Management: Edwin Conway, Managing Director and Head of Client Relations & Business Development (1 attachment).
 - B. Recommendation for Fixed Income Investments (attachment to be distributed).
 - C. Performance report for period ending May 31, 2008 (attachment to be distributed).
6. Action/Discussion by County Counsel: Approval of agreement between ICERS and Linea Solutions, Inc. to perform next phase of information technology upgrade (1 attachment).
7. Retirement Board meeting summer schedule.

DISCUSSION CALENDAR

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

8. Reports/Correspondence/Announcements of Officers:
 - A. Retirement Administrator:
 1. Book vs. Market Summary as of 05-30-08 (attachment to be distributed).

2. Update on Information Technology (IT) conversion.
 3. State Association of County Retirement Systems (SACRS) CEO Review & Evaluation Ad Hoc Committee appointments (1 attachment).
- B. Board Members
- C. County Counsel

Recent Litigation Update (1 attachment):

1. Orange County v. Orange County Employees Retirement System
2. People v. Lexin
3. Pellerin v. Kern County Employees Retirement Association

CLOSED SESSION

9. 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):

Walter Cress Elizabeth Castro Guillermina Robles Charles Land
 - B. 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).
 - C. Government Code §54956.8 – Conference with real estate property negotiator. Property is located at 1221 State Street, El Centro, CA. Party with whom negotiating is Hutchinson & Bloodgood, LLP. Instructions to negotiator will concern price and terms of payment.
10. Announcement of Closed Session Actions.

CONSENT AGENDA

Retirement Administrator recommends approval of items 11 through 13

11. BUDGET:

Approval of the following Budget claims for the 2007-2008 Regular Retirement Budget and Disability Retirement Budget and include Board Members in attendance at the 05-21-08 meeting Govt. Code 31580.2 & 31521 (1 attachment):

1. REGULAR BUDGET:

PERMANENT SALARIES	
Regular Salaries	\$ 22,936.51
EXTRA HELP	16,782.13
BILINGUAL PAY	45.00
SOCIAL SECURITY- MEDICARE	856.08
SPECIAL TRAINING	
CALAPRS Overview Trng. Ontario, CA Reimb. SE	62.00
CALAPRS Overview Trng. Ontario, CA Reimb. KS	62.00
CALAPRS Trng. Attendance Fees First Half 2008	550.00
SACRS Spring Conference Reimb. KS	59.00
SACRS Spring Conference Reimb. DP	233.76
SACRS Spring Conference Reimb. RR	59.00
SACRS Spring Conference Reimb LT	155.50
County Properties - Vehicle Transport/Fuel for Staff	110.78
COUNTY CONTR RETIREMENT	2,329.29
INS-WORKERS COMP	3,518.32
INS-UNEMPLOYMENT	1,140.68
GROUP INSURANCE	4,142.40
INS DENTAL/VISION	12.77
RETIREMENT-PENSION BOND	1,480.86
RETIREMENT-HEALTH PLAN	1,119.45
INS-VOLUNTARY LIFE	-12.40
COMMUNICATIONS	152.69
INSURANCE LIABILITY	1,423.32
MAINTENANCE & EQUIPMENT	
Whitaker Bros. Annual Maintenance for Shredder	240.00
OFFICE EXPENSE	
Purchasing Dept. – Can Liners for Shredder	23.25
Office Depot	156.81
Imperial Printers – Business Cards DP, RR	88.25
Mail Room Charges	432.86
Election Services	300.00
OVERHEAD REIMBURSEMENT	<u>3,500.00</u>
	SUBTOTAL: \$ 61,960.31
EXTRA HELP	
Retirement Board Meeting 06/18/2008	_____
	SUBTOTAL: \$

2. DISABILITY BUDGET:

PROFESSIONAL SERVICE

Crowell & Moring LLP – Attorney Fees 04/08

253.17

TOTAL: \$ _____

12. Administrative Agenda:

A. Enrollment Affidavits of New Members (49):

B. Termination of Membership – Return of Accumulated Contributions (9)

C. Service Retirement:

- | | | |
|----|------------------------------------------------------|-------------------------------------------------|
| 1. | Michelle M. Alipaz
Department:
Effective Date: | General Member
Social Services
03/28/2008 |
| 2. | Dempsey Black
Department:
Effective Date: | General Member
Public Works
03/28/2008 |
| 3. | Mary T. Culp
Department:
Effective Date: | General Member
District Attorney
03/28/08 |
| 4. | Robert Ellis
Department:
Effective Date: | General Member
Public Works
03/28/2008 |
| 5. | Alfredo Estrada
Department:
Effective Date: | Safety Member
Fire Protection
03/28/2008 |
| 6. | Cruz Gonzales
Department:
Effective Date: | General Member
Sheriff
03/28/2008 |
| 7. | Johnnie B. Higgins
Department:
Effective Date: | Safety Member
Sheriff
03/28/2008 |
| 8. | Ada Isbell
Department:
Effective Date: | General Member
Public Health
03/28/08 |

9. Carmen Jacobo
Department:
Effective Date: General Member
Social Services
03/22/08
10. Michael Kelly
Department:
Effective Date: Safety Member
Probation
02/28/08
11. George Laguna
Department:
Effective Date: General Member
Public Works
03/28/08
12. Joanne L. Lee
Department:
Effective Date: General Member
Health
03/28/08
13. Maria Elena Lopez
Department:
Effective Date: General Member
Social Services
03/28/08
14. Barbara McFetridge
Department:
Effective Date: General Member
Retirement
03/28/08
15. Carmen Robles
Department:
Effective Date: General Member
Social Services
03/28/08
16. Anna Schneewind
Department:
Effective Date: General Member
Behavioral Health
03/28/08
17. Fairelene Taylor
Department:
Effective Date: General Member
Sheriff
03/28/08
18. Carmen Woolf
Department:
Effective Date: General Member
Superior Court/Deferred
03/28/08
19. William E. McPhail
Department:
Effective Date: General Member
Ag Comm/Intersystem
03/29/08
20. Emma Thomas-Williams
Department:
Effective: General Member
Public Health/Deferred
04/13/08
21. Cynthia Griffith
Department:
Effective Date: General Member
Superior Court/Deferred
05/07/08

D. Intersystem Member:

Jacqueline Mac
 Department:
 Effective:

General Member
 District Attorney
 04/12/2008

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

Charles Yount
 Deceased:

General Member
 03/15/08

13. Upcoming Seminars/Conferences:

CALAPRS

June 24-26, 2008

Mgt/Supervisory Training Academy
 San Diego, CA

August 13-14, 2008

Mgt/Supervisory Training Academy
 San Diego, CA

September 11, 2008

Disability Staff Training
 San Jose, CA

September 12, 2008

Benefits Round Table
 San Jose, CA

September 24-26, 2008

Administrator's Institute
 North Lake Tahoe

October 1 – 3, 2008

Intermediate Staff Training
 San Jose, CA

October 1 - 3, 2008

Questys Solutions Training
 San Diego, CA

October 10, 2008

Trustees' Round Table, Ontario, CA
 Accountants' RT Ontario, CA
 Admin. Assistants' RT Ontario, CA

November 5- 7, 2008

Advanced Staff Training
 San Jose, CA

OTHER ITEMS

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

Adjournment: Meeting was adjourned at ____ . m. to July 16, 2008 at 8:30 a.m.