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Imperial County Employees' Retirement System

# **BRIEF AGENDA**

## **REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT**

December 17, 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, Treasurer-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-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. 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:
  - A. Presentation for outgoing Board Member Armando Padilla.
  - B. Announcement of new Board Members: Herb Bumgart, Safety Member and Charles L. Jernigan, Alternate Retiree.

(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 November 19, 2008 regular adjourned meeting (1 attachment).
5. Nomination & Voting for Board officers: Chairman, Vice Chairman, and Secretary, effective January 1, 2009.
6. Presentation by Actuary, Segal: Andy Yeung, Vice President & Associate Actuary, and Shelly Voong, Senior Actuarial Analyst:
  - A. Actuarial Valuation and Review as of June 30, 2008 (1 attachment).
  - B. Actuarial Report regarding the cost of implementing a Cost of Living Allowance adjustment for qualifying retirees under Govt. Code Section 31874.6 (1 attachment).
7. Presentation by Retirement Administrator, David H. Prince on Portfolio Re-balancing Recommendation by Wurts Associates, Senior Consultant, Scott J. Whalen (1 attachment).

**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. Announcement of election results for Safety Board Member.
    2. Book vs. Market Summary as of November 30, 2008 (1 attachment to be distributed).
    3. Update on Imperial County Employees' Retirement System (ICERS) Pension Administration System (PAS).
    4. Discussion regarding Internal Revenue Service (IRS) determination letter.
  - B. Board Members:
  - C. County Counsel:

Discussion regarding discontinuance of safety member contribution at 30 years of service (1 attachment).

**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).

Guillermina Robles Charles Land Rosendo Garcia
  - 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 §54957 – Personnel Matter, Public Employment; Retirement Administrator (1 attachment).

**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 Budget claims for the 2008-2009 Regular Retirement Budget and Disability Retirement Budget and to include Board Members in attendance at the 12-17-08 meeting, Govt. Code 31580.2 & 31521 (1 attachment):

## A. REGULAR BUDGET 2008/2009:

REGULAR SALARIES	\$ 15,315.95
EXTRA HELP	7,771.70
BILINGUAL PAY	30.00
OVERTIME	38.19
SOCIAL SECURITY	329.19
SPECIAL TRAINING	
CALAPRS Attendance Fees June 5-Oct. 3, 2008	1,100.00
CALAPRS:	
Admin. RT, Lake Tahoe-car rental, gas, prkg. (DP)	337.68
Dsbly/Bnfts RT, Ontario-hotel (KS)	221.38
IT RT, Ontario-hotel (JR,SM)	221.38
Intermediate trng., San Jose-hotel (SE,KS)	792.00
Questys: Training, San Diego-hotel(AH)	502.89
Fleet Services, fuel surcharge-staff training	29.94
SACRS 2008 Fall Conf.-expense reimb. (DP)	241.60
SACRS 2008 Fall Conf.-expense reimb. (LT)	59.00
SACRS 2008 Fall Conf- expense reimb (KV)	292.23
SACRS 2008 Fall Conf-expense reimb (RW)	242.62
COUNTY CONTR	1,792.36
INS –WORKERS COMP	416.91
INS – UNEMPLOYMENT	140.08
GROUP INSURANCE	2,317.56
INS DENTAL/VISION	12.77
RETIREMENT PENSION BOND	977.64
RETIREMENT HEALTH PLAN	779.52
COMMUNICATIONS – PHONE CHARGE	78.41
COMMUNICATIONS – SERVICES	41.41
INS – LIABILITY	152.00
OFFICE EXPENSE	
Facilities Mgt.-load/unload furniture for corp. hdqrtrs	74.37
ICARE luncheon gifts & gift cards	322.91
Office Depot-office supplies	152.83
Mail Charges for October 2008	483.55
PROFESSIONAL & SPECIAL SERVICES	
DACEASY- Technical Support	159.00
PRO Record Storage – pull/refile storage docs	20.00
OVERHEAD REIMBURSEMENT	
ICERS Corp – Nov 08 rent & Nov utility billing (20%)	2,426.48
Overhead	3,500.00

## REGULAR BUDGET (continued)

## TRAVEL – OUT OF COUNTY

Mileage for staff training for Oct 08	242.14
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**SUBTOTAL: \$ 41,615.69**

## EXTRA HELP

Retirement Board Meeting of 12/17/08	_____
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**TOTAL: \$ \_\_\_\_\_**

## 12. Administrative Agenda:

A. Enrollment Affidavits of New Members (13):

B. Termination of Membership – Return of Accumulated Contributions (7)

C. Service Retirement:

1. Yolanda E. Rosales	General Member
Department:	Superior Court
Effective Date:	10/12/2008
2. Luz Guerrero	General Member
Department:	Public Health
Effective Date:	11/01/2008

D. Deferred Membership:

Hugo Valdez	General Member
Department:	Planning
Effective:	10/25/2008

E. Intersystem Membership:

1. Elva Uribe	General Member
Department:	Human Resources
Effective:	11/08/2008
2. Lindsay Havens	General Member
Department:	Human Resources
Effective:	07/12/2008

F. Buyback- Military:

Jose W. Trejo	General Member
Department:	Public Works
Service Credit:	0.559615 Years

## G. Buyback – Make-Up:

Leticia Garcia	General Member
Department:	Behavioral Health
Service Credit:	1.200644 Years

## H. Final Payment of Service Retirement Allowance &amp; Death Benefit per Govt. Code Section 31676.11:

1. Alice Magil	General Member
Deceased:	10/23/2008

2. Ada Duflock	General Member
Deceased:	11/13/2008

## I. 60% Continuance of Service Retirement Allowance per Govt. Code Section 31760.1&amp; Death Benefit:

1. Carl E. Hime	General Member
Deceased:	11/08/2008

2. Richard Weddle	General Member
Deceased:	11/12/2008

3. Allen Hayhurst	General Member
Deceased:	08/07/2008

## 13. Seminars/Conferences:

Public Pension Fund Fiduciary Forum	San Francisco, CA
Presented by Manatt, Phelps & Phillips	February 27, 2008

## CALAPRS:

Trustee Training:	Principles of Pension Management	Stanford Law School
		March 24-27, 2009

Staff Training:	Administrators' Institute	North Lake Tahoe
		September 23-25, 2009

Intermediate Course in	San Jose Wyndham
Retirement Plan Administration	October 7-9, 2009

Advanced Course in	Ontario Airport Marriott
Retirement Plan Administration	November 4-6, 2009

## CALAPRS (continued)

	Management/Supervisory Training Academy (3 Session Course)	Island Palms Hotel San Diego, CA April 21-22, 2009 June 23-25, 2009 August 18-20, 2009
	Disability Staff Training	Oakland Airport Hilton September 10, 2009
	Retirement Staff Training 3 Modules	Overview Course Ontario Airport Marriott May 1, 2009
		Intermediate Course San Jose Wyndham Hotel October 7-9, 2009
		Advanced Course Ontario Airport Marriott November 4-6, 2009
Roundtables:	Investment Officers' Round Table	San Jose Wyndham Hotel January 29, 2009 & June 18, 2009
	Attorneys' Round Table	San Jose Wyndham Hotel January 30, 2009 & June 5, 2009
	Administrators' Round Table	San Jose Wyndham Hotel January 30, 2009 & June 19, 2009
	Benefits Round Table	San Jose Wyndham Hotel February 6, 2009 & June 12, 2009
	Trustees' Round Table	San Jose Wyndham Hotel February 6, 2009 & June 5, 2009
	Accountants' Round Table	San Jose Wyndham Hotel April 10, 2009
	Administrative Assistants' Round Table	San Jose Wyndham Hotel April 10, 2009

CALAPRS (continued)

Information Technology  
Round Table

San Jose Wyndham Hotel  
April 10, 2009

Communications Round Table

Ontario Airport Marriott  
June 11, 2009

**OTHER ITEMS**

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

**Adjournment:** Meeting was adjourned at \_\_\_\_ . m. to January 21, 2009 at 8:30 a.m.