

## BRIEF AGENDA

RETIREMENT BOARD MEETING  
COUNTY ADMINISTRATION CENTER  
940 W. MAIN STREET, EL CENTRO, CA 92243  
August 18, 2004

The regular meeting of the Imperial County Board of Retirement is to be held at 9:00 a.m. in the Board of Supervisors' Chambers in the 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 July 21, 2004 regular adjourned meeting be (approved, denied, tabled).

4. **ASSET/LIABILITY MODELING STUDY, DISCUSSION & POSSIBLE ACTION ITEM:** By Tom Lightvoet, Mercer Investments

Presentation (2 attachments)

5. **COUNTY COUNSEL:**

Executive Session:

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

IN RE: Disability Retirement Application Of:

Walter Cress	Judith York
Carol Storm	Aurora Garcia
Sharon Stogner	Reynaldo De La Rosa
Elaine Jones	Ernest Garcia
Barbara Watson	

In RE: Enron Corporation, WorldCom, Inc., Packaged Ice, Inc.

6. **RETIREMENT ADMINISTRATORS' REPORT, DISCUSSION & POSSIBLE ACTION ITEMS:**
- A. Safety Members Kelley/Tackett - Rollover Funds to Purchase General Service to Safety Service
  - B. Market Value Graph (attachment)
  - C. Book vs. Market Summary (to be distributed)
  - D. Update:
    - 1. AB 616 (3% @ 60)
    - 2. AB 55 (ARC Time)
    - 3. SB 274 (Safety Member DROP)
  - E. ICERS Audit (Inside or Outside)
  - F. Update: ICERS Bylaws
  - G. 2005 SACRS Proposed Legislation - Alternate General Member Survey
  - H. Upcoming Seminars/Conferences:

CALAPRS, "**Attorney's Roundtable**", September 10<sup>th</sup>, 2004, Oakland Holiday Inn, Oakland, CA (approximate cost p/person \$500)

**MOTION:** that the expenses incurred by Staff and/or Board Members attending the above Seminars/Conferences be paid.
  - I. Previously Approved Seminars/Conferences:
    - 1. CALAPRS, "**Disability Staff**" Roundtable, September 9<sup>th</sup>, 2004, Oakland Holiday Inn, Oakland, CA (approximate cost p/person \$500)
    - 2. CALAPRS, "**Benefits**" and/or "**Trustees**" Roundtable, September 10<sup>th</sup>, 2004, Oakland Holiday Inn, Oakland, CA (approx. cost p/person \$500)
    - 3. CALAPRS, "**Administrators' Institute**", September 22<sup>nd</sup> thru September 24<sup>th</sup>, 2004, Oxnard, CA, (approx. cost p/person \$1,000)
    - 4. CALAPRS, "**Basic Staff Training**", September 29<sup>th</sup> thru October 1<sup>st</sup>, 2004, Ontario Marriott, Ontario, CA (approx. cost p/person \$500)

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

5. SACRS, "**Fall Conference 2004**", November 9<sup>th</sup> thru November 11<sup>th</sup>, 2004, Anaheim Sheraton, Anaheim, CA (Approx. Cost P/Person \$1,000)

**7. 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.
- D. TimesSquare Capital
- E. Calamos Investments
- F. Commingled Account - Templeton/Barclay's Index/Barclay's EAFE  
SEC Settlement Information - Templeton (attachment)
- G. Consultant - Mercer Investments  
Projected Earnings (attachment)
- H. Custodian Bank - J.P. Morgan/Chase

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

Real Estate Investing, by Board Member Williams

**9. ADMINISTRATIVE AGENDA:**

- A. ENROLLMENT AFFIDAVITS OF NEW MEMBERS (18)
- B. TERMINATION OF MEMBERSHIP -Return of Accumulated Contributions(11)
- C. DEFERRED MEMBERSHIP
- |    |                 |                   |
|----|-----------------|-------------------|
| 1. | Ernest Proo     | General Member    |
|    | Department:     | Planning/Building |
|    | Effective:      | 10/17/03          |
| 2. | Mary Ann Curiel | General Member    |
|    | Department:     | OET               |
|    | Effective:      | 05/15/04          |

**ADMINISTRATIVE AGENDA:**

## D. BUYBACK - MAKE-UP - LUMP SUM

Sharon Stogner Safety Member  
Department: Sheriff's

## E. BUYBACK - MAKE-UP - INSTALLMENTS

Maria Elena Lopez General Member  
Department: Social Services

## F. BUYBACK - PUBLIC SERVICE - INSTALLMENTS

Ricky Macken Safety Member  
Department: Sheriff's

## G. SERVICE RETIREMENT/GROUP HEALTH INSURANCE

1. Gary L. Grant General Member  
Department: Social Services  
Effective: 07/09/04

2. Kathleen Grant General Member  
Department: Social Services  
Effective: 07/09/04

3. Nellie D. Lerma General Member  
Department: Human Resources  
Effective: 06/21/04

4. Mary Ellen Rebik General Member  
Department: Public Works  
Effective: 06/11/04

5. Stephen E. Rebik General Member  
Department: Sheriff's  
Effective: 06/11/04

6. Richard Williams, Jr. Safety Member  
Department: Sheriff's  
Effective: 06/05/04

## H. 60% CONTINUANCE OF SERVICE RETIREMENT ALLOWANCE per section 31676.11, Gov't Code, and DEATH BENEFIT

1. Geraldine Plumb`, General Member, Deceased 06/14/04

2. Delfino O. Matus, Safety Member, Deceased 07/07/04

**ADMINISTRATIVE AGENDA:**

I. FINAL PAYMENT OF SERVICE RETIREMENT ALLOWANCE & DEATH BENEFIT per section 31676.11 Gov't Code

James E. Murphy, General Member, Deceased 06/28/04

**MOTION:** that the Administrative Agenda be (approved, denied, tabled).

10. **RETIREMENT BOARD'S BUDGET:**

**MOTION:** that the following claims for 2003/2004 and 2004/2005 Regular Retirement Budget and Disability Budget be (approved, denied, tabled). (attachment)

A. REGULAR BUDGET

PERMANENT SALARIES	\$	6,638.03
EXTRA-HELP		1,167.88
BILINGUAL PAY		24.94
SOCIAL SECURITY		43.67
COUNTY CONTRIBUTION RETIREMENT		537.27
GROUP INSURANCE		1,095.33
RETIREMENT PENSION BOND		558.26
RETIREMENT HEALTH PLAN		216.64
SPECIAL TRAINING		
SACRS Hotel - McFetridge		599.00
MAINTENANCE		
Alarm Monitor - FY 04/05		137.50
Alarm Maint - FY 04/05		559.97
MEMBERSHIPS		
SACRS - FY 04/05		1,500.00
OFFICE EXPENSE		
Paper		10.00
ICARE		114.00
PROFESSIONAL		
Fiduciary Liability Ins		4,844.00
		<u>4,844.00</u>
	SUB-TOTAL: \$	18,046.49
EXTRA HELP		
Ret Brd Mtg - 8/18/04		
	<b>TOTAL:</b>	<u>\$</u>

**RETIREMENT BOARD'S BUDGET:**

## B. PRIOR YEAR REGULAR BUDGET

OFFICE EXPENSE	
Mailroom - June 2004	\$ 42.21
Supplies	347.23
DacEasy Upgrade	392.02
County Property	37.46
PROFESSIONAL	
Actuarial thru June 2004	12,200.00
Fiduciary Liability Ins	47,800.00
DATA PROCESSING	
May 2004	5,803.14
June 2004	8,397.70
<b>TOTAL:</b>	<b>\$ 75,019.76</b>

## PRIOR YEAR DISABILITY BUDGET

OFFICE EXPENSE	
Fed Ex	\$ 15.93
PROFESSIONAL	
Hearing Officer	6,810.00
<b>TOTAL:</b>	<b>\$ 6,825.93</b>

11. **INFORMATION ONLY:**

Meeting was adjourned at \_\_\_\_ to September 15, 2004 at 9:00 a.m.