

## BRIEF AGENDA

RETIREMENT BOARD MEETING  
COUNTY ADMINISTRATION CENTER  
940 W. MAIN STREET, EL CENTRO, CA 92243  
February 18, 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 PRESENT:  
CLERK:  
STAFF:  
OTHERS:

Meeting called to order by Chairman \_\_\_\_\_.

1. **ROLL CALL:**

2. **PUBLIC APPEARANCE:**

3. **MINUTES:**

**MOTION:** that the Minutes of the January 12, 2004 Regular Adjourned meeting be approved.

**MOTION:** that the Minutes of the January 21, 2004 Regular Adjourned meeting be approved.

4. **COUNTY COUNSEL:**

A. Executive Session:

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

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. Update on Real Estate Investing (attachment)

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

- A. Delta Asset Management
- B. T. Rowe Price
- C. Bradford & Marzec, Inc.
  - 1. Bond Market Monthly (attachment)
  - 2. Response to Watch List Notification (attachment)
- D. TimesSquare Capital
- E. Calamos Investments
  - Monthly Portfolio Update Summary (attachment)
- F. Commingled Account
- G. Consultant - Mercer Investments
- H. Custodian Bank - J.P. Morgan/Chase

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

7. **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 Member Buzo - 5 yrs Mechanic Time - Convert General to Safety Time
- E. Safety Members Kelley/Tackett - Rollover Funds to Purchase General Service to Safety Service
- F. Succession Planning
- G. Tentative Dates to Discuss Undistributed Earnings: March 10<sup>th</sup>, March 24<sup>th</sup> or March 31<sup>st</sup>, 2004
- H. Final Actuary Report (to be distributed)

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

(continued)

## I. Previously Approved Seminars/Conferences:

CALAPRS, "**Accountants**" and "**Administrative Assistants**" Roundtable, April 16, 2004, Ontario Marriott, Ontario, CA (Approx. Cost P/Person \$350)

## J. Upcoming Seminars/Conferences:

1. Stanford University, "**Principles of Pension Management**", March 23<sup>rd</sup> thru March 26<sup>th</sup>, 2004, Palo Alto Sheraton, Palo Alto, CA (Approx. Cost P/Person \$2,500)
2. CALAPRS, "**General Assembly**", March 7<sup>th</sup> thru March 9<sup>th</sup>, 2004, Duval Desert Princess Resort, Palm Springs, CA (Approx. Cost P/Person \$1,000)
3. SACRS, "**2004 Spring Conference**", May 11<sup>th</sup> thru May 14<sup>th</sup>, 2004, Sheraton Universal Hotel, Universal City, CA (Approx. Cost P/Person \$900)

**MOTION:** that the expenses incurred by staff and/or Board Members attending the above conferences be paid.

8. **ADMINISTRATIVE AGENDA:**

## A. ENROLLMENT AFFIDAVITS OF NEW MEMBERS (4)

<u>General Members</u>	<u>Department</u>	<u>Date</u>
Rafael Lopez	County Property	12/25/03
Marcella Zamora	Sheriff's Jail	01/08/04
Dilda McFadden	Behavioral Health	01/23/04
Irma Araujo	Assessor	01/23/04

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

<u>General Members</u>	<u>Department</u>	<u>Date</u>
Dante Gonzales	Social Services	12/31/03
Nancy Preciado	Social Services	01/02/04
Nick Samiei	County Property	01/08/04
Jose A. Sanchez	Sheriff's	11/20/03
Clemente Solorzano	Public Works	12/25/03

<u>Safety Members</u>	<u>Department</u>	<u>Date</u>
Richard Quiroga	Sheriff's	01/08/04
Justin Tackett	Sheriff's	12/19/03
Patricia Torres	Sheriff's	12/15/03

**ADMINISTRATIVE AGENDA:** (continued)

## C. INTERSYSTEM MEMBERSHIP

Linda Haller	General Member
Department:	Social Services
Effective:	12/03/03

## D. PURCHASE - PUBLIC SERVICE - LUMP SUM

Rick Watson	Safety Member
Department:	Sheriff's

## E. SERVICE RETIREMENT

Natalia Oropeza	General Member
Department:	Health/Intersystem
Effective:	12/31/03

## F. SERVICE RETIREMENT/GROUP HEALTH INSURANCE

Bertha Morris	General Member
Department:	Mental Health
Effective:	01/10/04

## G. FINAL PAYMENT OF SERVICE RETIREMENT ALLOWANCE, per section 31676.11 Gov't Code

Odie Greer, General Member, Deceased 10/05/03

## H. FINAL PAYMENT OF SERVICE RETIREMENT ALLOWANCE &amp; DEATH BENEFIT per section 31676.11 Gov't Code

Eugene Pennings, General Member, Deceased 12/17/03

**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

PERMANENT SALARIES	
June 27 thru Dec 25, 2003	\$104,852.15
SOCIAL SECURITY	
12/17/03	4.35
01/12/04	8.70

**RETIREMENT BOARD'S BUDGET:** (continued)

SPECIAL TRAINING		
SACRS Shuttle		\$ 46.00
SACRS Hotel - Martinez		546.68
Comm Mtg - Williams		254.60
OFFICE EXPENSE		
Envelopes		213.00
Folding		15.90
Mailroom - Dec 2003		280.70
Fed-Ex		29.22
Office Supplies		308.36
PROFESSIONAL SERVICES		
Elections (Safety Position)		554.71
Actuarial Services		27,000.00
DATA PROCESSING		
Nov 2003		311.95
EXTRA HELP		
June 27 thru Dec 25, 2003		<u>3,276.26</u>
	SUB-TOTAL	<u>137,702.58</u>
Ret Brd Mtg - 2/18/04		
	<b>TOTAL</b>	<b>\$</b>
B. DISABILITY BUDGET		
PROFESSIONAL SERVICES		
Hearing Test - Applicant		<u>138.99</u>
	<b>TOTAL</b>	<b>\$ 138.99</b>

10. **INFORMATION ONLY:**

Conflict of Interest Codes are due 03/01/04 in the County Clerk's Office.

Meeting was adjourned at \_\_\_\_ \_\_. m. to March 17, 2004 at 9:00 a.m.