

BRIEF AGENDA

RETIREMENT BOARD MEETING
COUNTY ADMINISTRATION CENTER
940 W. MAIN STREET, EL CENTRO, CA 92243
July 21, 2004

The regular meeting of the Imperial County Board of Retirement is to be held at 9:00 a.m. in the Health Department's Training Room, 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 June 16, 2004 regular adjourned meeting be (approved, denied, tabled).

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

- A. Safety Members Kelley/Tackett - Rollover Funds to Purchase General Service to Safety Service (attachment)
- 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 Bylaw Review (attachment)
- F. 2005 SACRS Proposed Legislation (attachment)

RETIREMENT ADMINISTRATORS' REPORT, DISCUSSION & POSSIBLE ACTION ITEMS:

- G. Discussion: Succession Planning (attachment)
- H. Update: Asset/Liability Modeling Study
- I. Previously Approved Seminars/Conferences:
 1. CALAPRS, "**Disability Staff**" Roundtable, September 9th, 2004, Oakland Holiday Inn, Oakland, CA (approximate cost p/person \$500)
 2. CALAPRS, "**Benefits**" and/or "**Trustees**" Roundtable, September 10th, 2004, Oakland Holiday Inn, Oakland, CA (approx. cost p/person \$500)
 3. CALAPRS, "**Administrators' Institute**", September 22nd thru September 24th, 2004, Oxnard, CA, (approx. cost p/person \$1,000)
 4. CALAPRS, "**Basic Staff Training**", September 29th thru October 1st, 2004, Ontario Marriott, Ontario, CA (approx. cost p/person \$500)
 5. SACRS, "**Fall Conference 2004**", November 9th thru November 11th, 2004, Anaheim Sheraton, Anaheim, CA (Approx. Cost P/Person \$1,000)

5. **COUNTY COUNSEL:**

A. 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	Ernest Mendoza
Sharon Stogner	Reynaldo De La Rosa
Elaine Jones	Ernest Garcia

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

B. Discussion/Possible Action:

Ventura Decision - Vacation Pay added to Final Compensation for Retirement Calculations (attachment)

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

- A. Delta Asset Management
June 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
- G. Consultant - Mercer Investments
- H. Custodian Bank - J.P. Morgan/Chase

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

- A. Forming Board Committees, by Board Member Williams
- B. Real Estate Investing, by Board Member Williams

8. **ADMINISTRATIVE AGENDA:**

- A. ENROLLMENT AFFIDAVITS OF NEW MEMBERS (31)
- B. TERMINATION OF MEMBERSHIP -Return of Accumulated Contributions(7)
- C. DEFERRED MEMBERSHIP

Rosa R. Alba	General Member
Department:	Sheriff's
Effective:	05/20/03
- D. BUYBACK - MAKE-UP - LUMP SUM
 - 1. Andrea Kuhlen
Department: General Member
Behavioral Health
 - 2. Pat Martinez
Department: General Member
Courts
- E. BUYBACK - MAKE-UP - INSTALLMENTS

Jesus Ramirez	General Member
Department:	Ag. Commissioner

ADMINISTRATIVE AGENDA: (continued)

F. SERVICE RETIREMENT/GROUP HEALTH INSURANCE

Teresa C. Nava	General Member
Department:	Courts
Effective:	05/28/04

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

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

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

A. REGULAR BUDGET

PERMANENT SALARIES	
12/26/03 thru 06/24/04	\$104,886.22
EXTRA HELP	
12/26/03 thru 06/24/04	3,709.46
SOCIAL SECURITY	
Ret Brd Mtgs - 04/04/14 & 04/21/04	8.70
SPECIAL TRAINING	
SACRS Airfare/Tucker	324.89
SACRS Comm Mtg	254.32
CALAPRS/Bermudez	238.95
MAINTENANCE	
Ivory - FY 04/05	2,672.00
Alarm - 06/15/04 thru 09/14/04	28.13
OFFICE EXPENSE	
Ret Warrants	702.02
Ret Journal Subscription	195.00
Mailroom - May 2004	281.33
PROFESSIONAL SERVICES	
Elections	575.41
DATA PROCESSING	
March 2004	3,003.25
April 2004	6,062.04
TRAVEL - IN COUNTY	
Mileage - Jan thru June 2004/Strain	87.75
Mileage - Jan thru June 2004/Kennerson	20.25
Mileage - Jan thru June 2004/Flammang	108.00
Mileage - Jan thru June 2004/Williams	20.25
	<u>SUB-TOTAL: \$123,177.97</u>

EXTRA-HELP

Ret Brd Mtg - 07/21/04	
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TOTAL:**\$**

RETIREMENT BOARD'S BUDGET: (continued)

B. DISABILITY

OFFICE EXPENSE

Fed-Ex

\$ 72.41

PROFESSIONAL SERVICES

Medical Evaluation

109.02**TOTAL: \$ 181.43**10. **INFORMATION ONLY:**

Meeting was adjourned at _____ to August 18, 2004 at 9:00 a.m.