

# BRIEF AGENDA

RETIREMENT BOARD MEETING  
COUNTY ADMINISTRATION CENTER  
940 W. MAIN STREET, EL CENTRO, CA 92243  
October 20, 2004

The regular meeting of the Imperial County Board of Retirement is to be held at 9:00 a.m. in the 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 September 15, 2004 Regular Adjourned meeting be (Approved, Denied, Tabled).

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	Elaine Jones
Reynaldo De La Rosa	Ernest Proo
Aurora Garcia	Barbara Watson
Ernest Garcia	

In RE: Enron Corporation & WorldCom

B. Discussion of Possible Conflict of Interest where Board Members are also County Managers, Directors or Supervisors

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

A. Delta Asset Management

1. Investment Strategy - September 2004 (attachment)
2. Status Update on Potential Transaction - Delta's Parent Organization close to Signing Agreement to Sell Delta to Another Investment Manager (attachment)

B. Bradford & Marzec, Inc.

Bond Market Monthly - September 2004 (attachment)

C. T. Rowe Price

D. Calamos Investments

E. TimesSquare

Correspondence Re: Parent Company Corporate change; Cigna is being replaced by Affiliated Manager Group (attachment)

F. Commingled Account - Templeton/Barclay's Index/Barclay's EAFE

G. Consultant - Mercer Investments - Asset Liability Modeling Study (attachment)

H. Custodian Bank - J.P. Morgan/Chase

I. Actuary

1. Undistributed Earnings Policy (attachment)
2. Clarification of Motion of 05/19/04 Re: ICERS' 90% Funding Level (to be distributed and then discussed at November meeting)

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

A. CALAPRS "Administrator's Institute", by Board Member Yarnell

B. CALAPRS "Trustees' Roundtable", by Board Member Padilla

C. Meeting at SACRS Conference Regarding Delegate's Instructions as to Voting, by Board Member Williams

D. Allocation by Retirement Board on 04/14/04 of Undistributed Earnings, by Board Member Padilla

7. **RETIREMENT ADMINISTRATORS' REPORT, DISCUSSION & POSSIBLE ACTION ITEMS:**
- A. Market Value Graph (attachment)
  - B. Book vs. Market Summary (to be distributed)
  - C. Update:
    - 1. AB 616 - (3% @ 60) (Staff has no update)
    - 2. AB 55 - (ARC Time) (Staff has no update)
    - 3. SB 274 - (Safety Member DROP) (Staff has no update)
  - D. Update: Contract Employee - David Prince
  - E. Previously Approved Seminar/Conference:
 

SACRS, "**Fall Conference 2004**", November 9<sup>th</sup> thru November 11<sup>th</sup>, 2004, Anaheim Sheraton, Anaheim, CA (Approx. Cost \$1,000)
8. **ADMINISTRATIVE AGENDA:**
- A. ENROLLMENT AFFIDAVITS OF NEW MEMBERS (6)
  - B. TERMINATION OF MEMBERSHIP -Return of Accumulated Contributions(11)
  - C. BUYBACK - PUBLIC SERVICE - LUMP SUM
 

Neil W. Jorgenson	General Member
Department:	Public Works
  - D. INTER-SYSTEM MEMBERSHIP
 

Fausto A. Hernandez	General Member
Department:	County Property
Effective:	08/28/04
  - E. DEFERRED MEMBERSHIP
    - 1. John F. Weis
 

General Member
Department: District Attorney
Effective: 08/20/04
    - 2. Matthew M. Kelley
 

Safety Member
Department: Sheriff's
Effective: 08/20/04



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

OFFICE EXPENSE		
Mailroom - Aug 2004	\$	313.97
Name Plates		17.24
Supplies		89.41
PROFESSIONAL SERVICES		
Process Semi-Annual File		254.00
DATA PROCESSING		
July 2004		<u>8,002.61</u>
	SUB-TOTAL:	\$21,039.37
EXTRA-HELP		
Ret Brd Mtg - 10/20/04	\$	_____
	<b>TOTAL:</b>	

B. DISABILITY BUDGET

OFFICE EXPENSE		
Fed-Ex	\$	46.02
PROFESSIONAL SERVICES		
Medical Evaluation		750.00
SD County Counsel		266.00
Medical Evaluation		750.00
TRAVEL-OUT OF COUNTY		
Mileage		93.75
Mileage		98.63
Mileage		<u>84.75</u>
	<b>TOTAL:</b>	<b>\$2,089.15</b>

10. **INFORMATION ONLY:**

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