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Imperial County Employees' Retirement System

BRIEF AGENDA

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

May 17, 2006

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 Department 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, Imperial County Treasurer
2. Jurg Heuberger, Vice Chairman
3. Julie Villeneuve, Secretary
4. Larry Grogan, County Supervisor
5. Becky Flammang, Chairman
6. Robert W. Williams, Appointed Member
7. Armando Padilla, 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. Public comments on items that are **NOT** on the agenda.

2. Discussion of the Agenda:

- A. Items to be pulled from Action Calendar.
- B. Items to be pulled from Discussion Calendar.
- C. Items to be pulled from the Consent Agenda.
- D. Emergency Items added.

E. Approval of the Agenda:

MOTION: To approve the Agenda.

F. Approval of the Consent Agenda:

MOTION: To approve the Consent Agenda.

3. Approval of the Minutes:

April 19, 2006 regular adjourned meeting (1 attachment).

MOTION: That the minutes of the regular adjourned meeting of April 19, 2006 be (Approved, Denied, Tabled).

ACTION CALENDAR

4. Presentation by Actuary, Ira Summer, Public Pension Professionals:

- A. Supplemental Targeted Adjustment for Retirees Cost of Living Adjustment (STAR COLA) (attachment to be emailed).
- B. Accounting for Post Retirement Death Benefit under the Government Accounting Standards Board (1 attachment).
- C. Reaffirm Undistributed Earnings Policy and Interest Crediting Policy (2 attachments).
- D. Implementation of current policy of distributing Excess Earnings (1 attachment).

5. Discussion/Action by Others:

A. Retirement Administrator/Staff:

- 1. Reaffirm Board Policies and Procedures (1 attachment).
- 2. Request that the Board cancel the August 16, 2006 meeting (1 attachment).
- 3. Workshop – Funding Structure, Reserve Accounts & Retiree Health Insurance August 2, 2006 or August 16, 2006 (1 attachment).
- 4. Proposed Budget for Fiscal Year 2006-2007 (1 attachment).

- 5. Transfer funds for litigation fees (1 attachment).
- 6. Financial Statement for December 31, 2005 (1 attachment).
- B. Board Members:
 - Terry Huskey – Luncheon for Retirees (1 attachment).
- C. County Counsel:
 - Update Conflict of Interest Code (1 attachment).

BUDGET

- 6. Approval of the Budget (1 attachment):

MOTION: That the following claims for the 2005/2006 Regular Retirement Budget be (approved, denied, tabled):

- A. REGULAR BUDGET

PERMANENT SALARIES	
Regular Salaries	\$21,922.48
EXTRA HELP	1,535.63
BILINGUAL PAY	30.00
SOCIAL SECURITY	82.75
SPECIAL TRAINING	
ICOE Learning Technologies – Edwards & Kubler	20.00
SACRS – Prince, Smith, Tucker	300.00
COUNTY CONTRI RETIREMENT	1,098.01
INS-WORKERS COMP	1,333.33
INS-UNEMPLOYMENT	250.00
GROUP INSURANCE	2,164.83
INS DENTAL/VISION	23.66
RETIREMENT PENSION BOND	1,262.97
RETIREMENT HEALTH PLAN	731.05
INS VOLUNTARY LIFE	12.40
INSURANCE LIABILITY	83.33
OFFICE EXPENSE	
Central Duplicating	551.10
Mail Charges – March 2006	351.64
Office Furniture	1,602.18
Supplies	2,713.77
Fed Ex – Huskey Agenda	36.33
Office Dept	28.16
PROFESSIONAL & SPECIAL SERVICES	
Information Systems Charges for Dec 2005, Jan 2006, & Feb 2006	<u>21,292.03</u>
SUBTOTAL:	\$57,425.65

- c. Richard Chamberlin
Department: Child Support Services
Effective Date: 03/31/06
- d. Louis Curiel
Department: Board of Supervisors/Dfrrd
Effective Date: 03/21/06
- e. RoseMary Driscoll
Department: Betty Jo McNeece Rec. Hm.
Effective Date: 03/31/06
- f. Martin D. Fitzurka
Department: Ag Commissioner
Effective Date: 03/24/06
- g. Emma Garcia
Department: Health
Effective Date: 03/31/06
- h. Penny Harris
Department: Behavioral Health
Effective Date: 03/31/06
- i. Roger Jacobs
Department: Agricultural Commissioner
Effective Date: 03/31/06
- j. Mary Helen Lester
Department: Treasurer/Retirement
Effective Date: 03/31/06
- k. Shirley McKinzie
Department: Health
Effective Date: 03/31/06
- l. Lawrence Markham
Department: Sheriff
Effective Date: 03/31/06
- m. Jack Milner
Department: County Property
Effective Date: 03/31/06
- n. Jeannette Monroy
Department: Air Pollution
Effective Date: 03/24/06
- o. Elifonso Nava
Department: County Property
Effective Date: 03/31/06

- p. Linda Ness
Department: Purchasing
Effective Date: 03/31/06
General Member
- q. Loren S. Ness
Department: Social Services
Effective Date: 03/31/06
General Member
- r. Constance Nolta
Department: District Attorney
Effective Date: 03/31/06
General Member
- s. Alton B. Rabb
Department: County Property
Effective Date: 03/31/06
General Member
- t. Charles P. Rider
Department: Public Defenders
Effective Date: 03/31/06
General Member
- u. Randy Rister
Department: County Property
Effective Date: 03/31/06
General Member
- v. Irene Sandoval
Department: Health
Effective Date: 03/31/06
General Member
- w. Mary O. Shinn
Department: Health
Effective Date: 03/31/06
General Member
- x. Margaret Sigala
Department: Health
Effective Date: 03/03/06
General Member

4. 60% Continuance of Service Retirement Allowance & Death Benefit per Govt. Code Section 31676.11:

- Forrest Bashaw
Deceased: General Member
03/27/06

B. Upcoming Seminars/Conferences:

Guns & Hoses 2006, September 17-20, 2006, Las Vegas, NV (approximate cost per person \$3,193.00).

CLOSED SESSION

9. Closed Session:

Public Comment before Closed Session:

MOTION: To convene into Closed Session to discuss existing litigation under Gov't Code §54956.9(a).

- A. Government Code §54956.9(a) – Conference with Legal Counsel of Existing Litigation regarding disability retirement applications relating to the following (1 attachment):

Walter Cress Ruby Phillips Ida Din Manuel Castaneda Francisco Arce

- B. Government Code §54956.9 (a) – Conference with Legal Counsel of Existing Litigation, In re WorldCom, Inc. Securities Litigation, United States District Court, Case No. 02 Civ. 3288 (DLC) (2 attachments).
- C. Government Code §54956.9 (a) – Conference with Legal Counsel of Existing Litigation, In re Tibco Software, Inc. Securities Litigation, United States District Court, Case No. 05 Civ. 02205 (DLC).
- D. 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) .

OPEN SESSION

10. Open Session:

MOTION: To reconvene into Open Session.

11. Announcement of Closed Session Actions.

OTHER ITEMS

12. Previously Approved Seminars/Conferences.

Adjournment: Meeting was adjourned at ____ . m. to June 21, 2006 at 8:30 a.m.