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# **BRIEF AGENDA**

## **REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT**

April 18, 2007

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, Chairman
3. Julie Villeneuve, Vice Chairman
4. Wally Leimgruber, County Supervisor
5. Becky Flammang, Appointed Member
6. Robert W. Williams, Appointed Member
7. Armando Padilla, Safety Member
8. Terry Huskey, Retired Member
9. James E. Rhodes, Secretary
10. Pompeyo Tabarez, Jr., Alternate Member

### **OPEN SESSION**

1. Open Session / Call to Order:
  - A. Roll Call.

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.
  - F. Approval of the Consent Agenda.
3. Public comments on items that are **NOT** on the Action or Discussion Calendars  
(Breaks: 9:40 – 9:50am and 10:50 – 11:00am)

### **ACTION CALENDAR**

4. Approval of the Minutes:  
Minutes of March 21, 2007 regular adjourned meeting. (1 attachment)
5. Presentation by Michael Toumanoff regarding Supplemental Retirement Benefit  
(1 attachment)
6. Discussion/Action:
  - A. Retirement Administrator/Staff:
    1. State Association of County Retirement Systems slate of candidates for 2007/2008. (1 attachment)
    2. SACRS bylaws revisions (3 attachments)
    3. Update on recruitment for Retirement Administrator & Actuarial Services..
    4. Proposed changes to the Investment Objectives, Guidelines and Standards of Performance. (1 attachment)
  - B. Board Members:
    1. Discussion/direction to hire outside legal counsel to provide legal representation and service to the Retirement Board as needed by the Retirement Board by Board Member Heuberger. (2 attachment)
    2. Discussion/direction on leasing office space or purchasing office space to accommodate the retirement system by Board Member Heuberger. (1 attachment)

**DISCUSSION CALENDAR***Item 7 is for discussion only*

7. Reports and Announcements:
  - A. Retirement Administrator/Staff:
    1. Market Value Graph from 07/01/06 to 03/31/07. (1 attachment to be distributed)
    2. Book vs. Market Summary as of 03/31/07. (1 attachment to be distributed)
    3. Glass Lewis & Company Proposal for Class Action Lawsuit Recovery Services (1 attachment)
    4. Discussion of proposed Retirement Board Budget for 2007-2008 Fiscal Year. (1 attachment)

**CLOSED SESSION**

8. Convene into Closed Session.
  - 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	Charles Rider	Robert Stanley Witt
Judith York-Rippetoe	Anthony Moreno	
  - 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).
  - C. 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).
  - D. Government Code Section 54956.9 (b) (1) potential litigation (2 items)  
(1 attachment)
9. Announcement of Closed Session Actions.

**CONSENT AGENDA**  
 Retirement Administrator recommends approval of Items 10 - 14

10. Consent Agenda:

A. Budget:

Approval of the following Budget claims for the 2006/2007 Regular Retirement Budget and 2006/2007 Disability Budget and include Board Members in attendance at the 4-18-07 meeting Gov't Code 31580.2 & 31521: (1 attachment)

REGULAR BUDGET 2006/2007:

<b>PERMANENT SALARIES</b>		
Regular Salaries		\$14,352.19
<b>EXTRA HELP</b>		2,798.77
BILINGUAL PAY		30.00
SOCIAL SECURITY		96.79
<b>SPECIAL TRAINING</b>		
Administrators Roundtable (Oakland) McFetridge		653.54
NASRA Disaster Recovery March 3-4, 2007		149.54
<b>COUNTY CONTRI RETIREMENT</b>		1,520.12
<b>GROUP INSURANCE</b>		2,165.46
INS-DENTAL/VISION		25.54
<b>RETIREMENT PENSION BOND</b>		1,138.64
<b>RETIREMENT HEALTH PLAN</b>		664.51
INS-VOLUNTARY LIFE		12.40
<b>COMMUNICATIONS</b>		
Telephone charges		958.34
<b>OFFICE EXPENSE</b>		
Imperial Property Services		64.20
Federal Express		66.29
Office Depot		488.50
ICARE Newsletter/Nameplate Leimgruber		154.89
Centralized mail charges		411.18
<b>PROFESSIONAL SERVICES</b>		
Retirement Attorney-Outside Attorney		1,304.00
Legal research for Gov't Code 31875 to 31879		452.50
Pension Benefit semi-annual file		317.00
PRO Record Storage Inc.		52.80
Information and Technical Services (Jan/Feb 2007)		19,573.85
	<b>SUBTOTAL:</b>	<b>\$ 47,451.05</b>
<b>EXTRA HELP</b>		
Retirement Board Meeting 4-18-07		_____

**TOTAL:           \$**

B. DISABILITY BUDGET 2006/2007:

PROFESSIONAL & SPECIAL SERVICES

Attorney Services for Walter Cress Case	\$	40.90
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<b>TOTAL:</b>	<b>\$</b>	<b>40.90</b>
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11. Administrative Agenda:

A. Enrollment Affidavits of New Members (21):

B. Termination of Membership – Return of Accumulated Contributions (10):

C. Service Retirement:

Robert Knox	Safety Member
Department:	Inter-System/Sheriff's
Effective Date:	February 2, 2007

D. Final Payment of Survivor Service Retirement Allowance:

Florence Lautzenhiser	General Member
Deceased:	1/15/2007

E. 60% Continuance of Non Service Connected Disability Retirement Allowance per Govt. Code Section 31760.1 & Death Benefit:

Manuel Castaneda	General Member
Deceased:	3/9/2007

F. Deferred Membership:

1. Michael Capeci                      Safety Member  
    Department:                      District Attorney's Office  
    Effective Date:                    2/9/2007
  
2. Roger Ray                            General Member  
    Department:                      Environmental Health Services  
    Effective Date:                    11/7/2006
  
3. Lisa Yturralde                      General Member  
    Department:                      Assessor  
    Effective Date:                    2/16/2007

12. Investment Manager Reports:

A. T. Rowe Price Management:-Flash Report February 28, 2007 (1 attachment)

B. Bradford Marzec Bond Market Monthly March 2007 (1 attachment)

13. Financial Statement as of December 31, 2006. (1 attachment)
14. Upcoming Seminars/Conferences:
  - A. San Diego County Retirement System Seminar regarding Benefit Seminars, May 2, 2007 (approximate cost per person \$300.00)

**OTHER ITEMS**

15. Previously Approved Seminars/Conferences (list available in Treasurer's office).

**Adjournment:** Meeting was adjourned at \_\_\_\_ . m. to May 16, 2007 at 8:30 a.m.