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Imperial County Employees' Retirement System

## **BRIEF AGENDA**

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

November 7, 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 Office 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. Pat Yarnall, General Member
3. Julie Villeneuve, 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, Vice Chairman
9. James E. Rhodes, Secretary
10. Pompeyo Tabarez, Jr., Alternate Member

#### **OPEN SESSION**

1. Open Session / Call to Order:
  - A. Roll Call.
  - B. Pledge of Allegiance.

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 – 9:50 a.m., 10:50 –11:00 a.m.)

#### **ACTION CALENDAR**

4. Approval of the Minutes:  
Minutes of October 17, 2007 regular adjourned meeting (1 attachment).
5. Thomas Shanklin, Investment Consultant, Wurts Associates:
  - A. Update: Third Quarter period ending September 30, 2007 (1 attachment).
  - B. Adopt a new Asset Allocation Mix (1 attachment).  
  
\* Please bring Asset Allocation Study of September 19, 2007.
  - C. Allocate funding to Victory Capital Management as International Small Cap Investment.
  - D. Update: PIMCO Investment (1 attachment).

#### **DISCUSSION CALENDAR**

*Item 6 is for discussion only*

6. Reports and Announcements:
  - A. Retirement Administrator/Staff:
    1. Market Value Graph from 01-01-07 through 10-31-07 (1 attachment to be distributed).
    2. Book vs. Market Summary as of 10-31-07 (1 attachment to be distributed).
    3. Update: Processing Securities Litigation Class Action Claims.

B. Board Members:

C. County Counsel:

- 1. County Counsel: Adoption of a Resolution adopting Government Code Sections 31580.2 and 31580.3 relating to accounting and computer technology (1 attachment to be distributed).
- 2. A Primer On Shareholder Litigation (1 attachment).

**CLOSED SESSION**

7. Reconvene 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    Rick Breland    Sherry Marquand    Fernando Lozano

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 §54957 – Personnel Matter, Public Employment; Retirement Administrator (1 attachment).

8. Announcement of Closed Session Actions.

**CONSENT AGENDA**  
Retirement Administrator recommends approval of Items

9. BUDGET:

A. Approval of Board Members in attendance at the 11-7-07 meeting Govt. Code 31580.2 & 31521, Regular Budget to be reported in December:

EXTRA HELP

Retirement Board Meeting 11/7/2007 \_\_\_\_\_

**TOTAL:**    \$ \_\_\_\_\_



12. Upcoming Seminars/Conferences:
- A. Steefel's Third Annual Public Pension Fund Fiduciary Symposium: Negotiating the Legal Landscape. January 10-11, 2008, San Francisco, CA (approximate cost per person \$950.00).
  - B. 20<sup>th</sup> Annual Public Safety Pension & Benefits Seminar: January 13-16, 2008, Las Vegas, NV (approximate cost per person \$3100.00).
  - C. Dimensional Fund Advisors 2008 Annual Investment Symposium: January 29-31, 2007, Santa Monica, CA (approximate cost per person \$720.00).

#### OTHER ITEMS

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

**Adjournment:** Meeting was adjourned at \_\_\_\_ . m. to December 19, 2007 at 8:30 a.m.