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Imperial County Employees' Retirement System

BRIEF AGENDA

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

January 16, 2008

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, Chairman-Imperial County Treasurer
2. Pat Yarnall, General Member
3. Julie Villeneuve, General Member
4. Wally Leimgruber, County Supervisor
5. Becky Flammang, Appointed Member
6. Robert W. Williams, Appointed Member
7. Armando Padilla, Secretary
8. Terry Huskey, Vice Chairman
9. James E. Rhodes, Appointed Member
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.) (Lunch 12:00 – 12:30 p.m.)

ACTION CALENDAR

4. Approval of the Minutes:
Minutes of December 19, 2007 regular adjourned meeting (1 attachment).
5. Presentation for technical assessment by Linea Solutions, Inc. Akio Tagawa President, Matt Savelloni Business Development Manager (2 attachments).
6. ICERS Annual Audit Report and Financial Statement Year Ending June 30, 2007 (2 attachments).

DISCUSSION CALENDAR

Items 7 through 14 are for discussion only; Items requiring action will be placed on a future agenda.

7. Reports/Correspondence/Announcements of Officers:
 - A. Retirement Administrator/Staff
 - B. Board Members
 - C. County Counsel
8. Market Value Graph from 07-01-07 through 12-30-07, as presented by Retirement Administrator, David H. Prince (attachment to be distributed).
9. Book vs. Market Summary as of 12-30-07, as presented by Retirement Administrator, David H. Prince (attachment to be distributed).
10. Update: Processing Securities Litigation Class Action Claims, as presented by Retirement Administrator, David H. Prince.
11. Update regarding ICERS sponsored legislation, SB 392, Purchasing Power Cost of Living Adjustment (COLA) for Retirees, as presented by Retirement Administrator, David H. Prince.

- 12. American Realty Advisors progress update regarding needs assessment for Retirement office space as presented by Retirement Administrator, David H. Prince.
- 13. Conflict of Interest Disclosure Statements (to be distributed).
- 14. Legislative Update: 2008, as presented by Deputy County Counsel, Linda Tucker (1 attachment).

CLOSED SESSION

- 15. 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	Sherry Marquand	Donna Shipman
Jorge Lopez	Richard Peterson	
 - 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. 2 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).
- 16. Announcement of Closed Session Actions.

CONSENT AGENDA
Retirement Administrator recommends approval of items 17 through 20.

- 17. BUDGET:

Approval of the following Budget claims for the 2007-2008 Regular Retirement Budget and Disability Retirement Budget and include Board Members in attendance at the 01-16-08 meeting Govt. Code 31580.2 & 31521 (1 attachment):

 - 1. REGULAR BUDGET:

PERMANENT SALARIES	
Regular Salaries	\$19,805.54
EXTRA HELP	3,308.07
BILINGUAL PAY	30.00
SOCIAL SECURITY	185.20
SPECIAL TRAINING	
SACRS Fall Conference Registration G Roman	100.00
Marriott Ontario Airport Reservation Cancelled	(93.87)
COUNTY CONTRI RETIREMENT	2,096.54
INS –WORKERS’ COMP	879.58

Regular Budget (continued)

INS – UNEMPLOYMENT	285.17
GROUP INSURANCE	2,964.40
INS DENTAL/VISION	25.54
RETIREMENT PENSION BOND	1,332.90
RETIREMENT HEALTH PLAN	1,007.60
INS – VOLUNTARY LIFE	12.40
INS – LIABILITY	355.83
MAINTENANCE & EQUIPMENT	
Questys Scanner	597.50
IV Press Subscription Renewal Jan-Dec 2008	120.68
Mail Charges for November 2007	454.75
Office Depot	32.25
Imperial Printers – Warrants	587.24
Schiffrin Barroway – Fed Ex Reimb. for Claim Docs	(973.68)
Office Supply	94.80
PROFESSIONAL SERVICES	
Information & Technical Services for October 2007	9,678.98
PRO Record Storage and Shredding Inc.	12.00
Steeffel, Levitt & Weiss-Emp. Issues thru Nov. 2007	2,488.50
American Realty Advisors – Real Estate Invest. Mgt. Svcs.	5,000.00
OVERHEAD REIMBURSEMENT	(44,306.65)
TRAVEL IN-COUNTY	
B Flammang – Mileage Reimbursement July-Dec 2007	29.20
T Huskey – Mileage Reimbursement July-Dec 2007	278.40
James E Rhodes – Mileage Reimb. July-Dec 2007	14.65
Robert W Williams – Mileage Reimb. July-Dec 2007	6.21

SUBTOTAL: \$ 6,409.73

EXTRA HELP

Retirement Board Meeting 01/16/2008 _____

SUBTOTAL: \$

2. DISABILITY BUDGET:

PROFESSIONAL SERVICES	
Sun Valley Behavioral Medical Center: D. Shipman Records	25.00

TOTAL: \$

18. Administrative Agenda:

- A. Enrollment Affidavits of New Members (28)
- B. Termination of Membership – Return of Accumulated Contributions (11)

C. Deferred Membership:

Angel Noriega	General Member
Department:	Public Works
Effective:	08/14/2007
Service Hours:	14.172962 Years
Sick Leave:	<u>0.001447</u> Years
Total Service:	14.174409 Years

D. Re-employment of retiree Mary Ann Curiel, as per section 31680.4 of the Government Code (3 attachments).

19. Investment Manager Report:

Bradford & Marzec: Bond Market Monthly - Ending December 2007(1 attachment).

20. Upcoming Seminars/Conferences:

February 12-13, 2008 RREEF 2008 Educational Client Seminar
Balboa Bay Club, Newport Beach, CA

June 23-25, 2008 SACRS Public Pension Investment Management
Program 2008
UC Berkeley, HAAS School of Business
Claremont Resort and Spa, Berkeley, CA

OTHER ITEMS

21. Previously Approved Seminars/Conferences (list available in Retirement's office).

Adjournment: Meeting was adjourned at ____ . m. to February 20, 2008 at 8:30 a.m.