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Imperial County Employees' Retirement System

BRIEF AGENDA

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

October 15, 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 the Action Calendar.
 - B. Items to be pulled from the Discussion Calendar.
 - C. Items to be pulled from the Consent Agenda.
 - D. Emergency Items to be 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 September 17, 2008 regular adjourned meeting (1 attachment).
5. Wurts Associates: Investing Consulting Agreement Extension (1 attachment).
6. Discussion/Action: State Association of County Retirement Systems (SACRS) Voting Proxy for upcoming SACRS conference, November 11-14, 2008, in Costa Mesa, CA (1 attachment).
7. Discussion/Action: SACRS 2009 proposed legislation (1 attachment).

DISCUSSION CALENDAR

Item 8 is for discussion only; Items requiring action will be placed on a future agenda.

8. Reports/Correspondence/Announcements of Officers:
 - A. Retirement Administrator:
 1. Book vs. Market Summary as of September 30, 2008 (attachment to be distributed).
 2. Review of Securities Lending Program (2 attachments).
 3. Update on SACRS letter to the Public Interest Committee of the American Academy of Actuaries (2 attachments).
 4. Update on SACRS & California Association of Public Retirement Systems (CALAPRS) meeting with the Internal Revenue Service (IRS) concerning IRS Determination Letter for Public Pension Systems(2 attachments).

- 5. Update on Imperial County Employees' Retirement System (ICERS) Pension Administration System (PAS) Trial Phase.
- 6. Update: ICERS 1221 State Street, El Centro, CA Corp. property.
- 7. SACRS Fall Conference information and invitations (1attachment).
- B. Board Members:
- C. County Counsel:

CLOSED SESSION

- 9. 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).

Guillermina Robles Charles Land
 - B. 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).

CONSENT AGENDA
Retirement Administrator recommends approval of Items 10 through 12

10. BUDGET:

Approval of the following Budget claims for the 2008-2009 Regular Retirement Budget and Disability Retirement Budget and to include Board Members in attendance at the 10-15-08 meeting, Govt. Code 31580.2 & 31521 (1 attachment):

A. REGULAR BUDGET 2007/2008:

REGULAR SALARIES	\$ 15,104.03
EXTRA HELP	9,774.20
BILINGUAL PAY	30.00
OVERTIME	352.59
SOCIAL SECURITY-MEDICARE	359.73
SPECIAL TRAINING	
CALAPRS Adm. Institute Airfare	201.00
Susan Moler-CALAPRS IT Rnd Tbl 09/11-12/08	260.02
Juan Ridaura-CALAPRS IT Rnd Tbl 09/11-12/08	50.00
Kayleen Smith-CALAPRS Ben/Dsblty Trng. 09/11-12/08	75.00
COUNTY CONTRIBUTION RETIREMENT	1,767.60
GROUP INSURANCE	2,469.66
INS DENTAL/VISION	25.54
RETIREMENT-PENSION BOND	964.14

REGULAR BUDGET (continued)

RETIREMENT-HEALTH PLAN	768.75
COMMUNICATIONS	
Phone Charges for August 2008	67.86
Services for August 2008	31.49
MAINTENANCE & EQUIPMENT	
Police & Fire Alarms May 2008 – June 2009	894.50
OFFICE EXPENSE	
Visible 1099Rs & Monster.com Asst. Ret. Adm. Posting	736.51
Office Depot	276.90
Facilities Mgt. Monthly Charges for August 2008	67.36
Office Supply	71.10
Mail Room Charges for August 2008	474.00
PROFESSIONAL & SPECIAL SERVICES	
PRO Record Storage	70.37
The Berwyn Group	193.00
OVERHEAD REIMBURSEMENT Correction for Sept. 2008	-666.66

SUBTOTAL: \$ 34,418.69

EXTRA HELP

Retirement Board Meeting of 10/15/08	_____
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B. DISABILITY BUDGET

TRAVEL OUT OF COUNTY – E. Castro Mileage Reimb.	14.14
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TOTAL: \$ _____

11. Administrative Agenda:

A. Enrollment Affidavits of New Members (16):

B. Termination of Membership – Return of Accumulated Contributions (4)

C. Service Retirement:

1.	Frederick A. Nippins	Safety Member
	Department:	Fire Department
	Effective Date:	August 15, 2008
2.	Henry Proo	Safety Member
	Department:	Sheriff
	Effective Date:	August 15, 2008
3.	Robertta Burns	General Members
	Department:	Executive Office
	Effective Date:	August 1, 2008

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| 4. | Leonila Moran
Department:
Effective Date: | Safety Member's Spouse
Sheriff
July 15, 2008 |
| 5. | Paul M. Roberts
Department:
Effective Date: | Safety Member/Intersystem
Sheriff
September 13, 2008 |
- D. Return of contributions and payment of salary death benefit per Govt. Code Section 31781:
- | | |
|-------------------------|----------------------------------|
| Irene Rios
Deceased: | Safety Member
August 13, 2008 |
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- E. Extra Help Buyback Lump Sum:
- | | |
|-----------------------------|---------------------------------|
| Juan Salazar
Department: | General Member
Public Health |
|-----------------------------|---------------------------------|
- F. Deferred Membership:
- | | | |
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| 1. | James Johnson
Department:
Effective: | General Member
Public Defender
July 26, 2008 |
| 2. | Sergio Arteaga
Department:
Effective: | Safety Member
Probation
August 23, 2008 |
- G. Intersystem:
- | | |
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| Carla Y. Arguilez
Department:
Effective: | General Member
Superior Court
July 26, 2008 |
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12. Investment Manager Reports:
- A Message From Bradford & Marzec (1 attachment).

OTHER ITEMS

13. Previously Approved Seminars/Conferences (list available in Retirement office).

Adjournment: Meeting was adjourned at ____ . m. to November 19, 2008 at 8:30 a.m.