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KATHLEEN L. KUBLER
CLERK OF THE BOARD



Imperial County Employees' Retirement System

BRIEF AGENDA

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

April 15, 2009

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 Retirement Office located at 940 West Main Street, Suite 103, 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, Treasurer-Imperial County Treasurer
2. Vacant, General Member
3. Julie Villeneuve, General Member
4. Jack Terrazas, County Supervisor
5. Becky Flammang, Appointed Member
6. Robert W. Williams, Appointed Member
7. Herbert Bumgart, Safety Member
8. Terry Huskey, Retired Member
9. James E. Rhodes, Appointed Member
10. Pompeyo Tabarez, Jr., Alternate Safety Member
11. Charles L. Jernigan, Alternate Retiree 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 of March 4, 2009 special adjourned meeting (1 attachment).
5. Approval of the Minutes of March 18, 2009 regular adjourned meeting (1 attachment).
6. Discussion/Action by David H. Prince, Retirement Administrator: Transfer of funds from assets to cash account (not to exceed \$5 million) (1 attachment).
7. Action/Discussion by the Retirement Board: That the County Board of Supervisors direct the County Clerk/Registrar of Voters to hold an election for the 2nd Seat of the Retirement System, now vacated, for a term ending June 30, 2010, according to Government Code Section 31523 (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):

Guillermina Robles Rosendo Garcia Gerardo Anaya David Mazon
 - 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).
 - C. Government Code §54956.9(a) – Conference with legal counsel of existing litigation, Board of Trustees of ICERS v. JPMorgan Chase Bank, U.S. Court District for the Southern District of New York, Case No. 09CV3020.

CLOSED SESSION (continued)

- D. Government Code §54956.8 – Conference with Real Estate property negotiator. Property is located in the 1400 block of Clark Road, El Centro, CA. Party with whom negotiating is County of Imperial.

OPEN SESSION

9. Announcement of Closed Session Action.

DISCUSSION CALENDAR

Item 10 is for discussion only; Items requiring action will be placed on a future agenda.

10. Reports/Correspondence/Announcements:

A. Retirement Administrator:

1. Book vs. Market Summary as March 31, 2009 (1 attachment will be distributed).
2. Update on portfolio rebalancing (1 attachment).
3. Update on ICERS Pension Administration System (PAS) (1 attachment).
4. Update on remodeling of ICERS new office located at 1221 State Street, El Centro, CA 92243 (1 attachment).
5. State Association of County Retirement Systems (SACRS) Business Meeting Packet (1 attachment).
6. SACRS in the news: Local pension funds: The layoff scenario (1 attachment).
7. SACRS: Official Ballot for the 2009-2010 SACRS Board of Director' Election (1 attachment).

B. Board Members:

C. County Counsel:

D. Investment Consultant:

Educational Presentation by Scott J. Whalen, Senior Consultant, Wurts & Associates (1 attachment).

CONSENT AGENDA
 Retirement Administrator recommends approval of Items 11 through 13

11. BUDGET:

Approval of the following Budget claims for the 2008-2009 Regular Retirement Budget, and to include Board Members in attendance at the 04/15/09 meeting, Govt. Code 31580.2 & 31521 (1 attachment):

PERMANENT SALARIES	\$ 15,315.94
EXTRA HELP	7,134.21
BILINGUAL PAY	30.00
SOCIAL SECURITY – MEDICARE	320.43
SPECIAL TRAINING	1,439.04
SACRS Registration: DP, RR, AH	309.00
Imperial County Office of Ed.Tech. Class: SM	20.00
CALAPRS Gen. Assbly. Exp. Reimb.: DP	217.10
County vehicle use for out of town travel	11.00
SACRS Symposium Exp. Reimb.: DP	375.95
COUNTY CONTR RETIREMENT	1,792.36
GROUP INSURANCE	2,317.56
INS DENTAL/VISION	12.77
RETIREMENT PENSION BOND	977.64
RETIREMENT HEALTH PLAN	779.52
COMMUNICATIONS – Phone Charges	68.40
COMMUNICATIONS – Services	23.45
OFFICE EXPENSE	
Imperial Printers	73.27
Copier charges May 2008 thru January 2009	2,101.35
Office Depot	362.72
Hogan & Hartson: Public Docs. Request, copies pymt.	-95.75
Union Tribune Publishing: Ad for Asst. Ret. Adm.	299.00
PROFESSIONAL & SPECIAL SERVICES	
Pro Record Storage	286.00
OVERHEAD REIMBURSEMENT	
ICERS rent & utilities to ICERS Corp for Feb. & Mar. 2009	4,340.63
TRAVEL – Out of Cnty. Misc	124.00
SUBTOTAL:	\$ 38,635.59
EXTRA HELP	
Retirement Board Meeting of 04/15/09	_____
TOTAL:	\$ _____

12. Administrative Agenda:

A. Enrollment Affidavits of New Members (14):

B. Termination of Membership – Return of Accumulated Contributions (8)

C. Service Retirement:

- | | | |
|----|--|--|
| 1. | Joseph Maruca
Department:
Effective Date: | General Member
Board of Supervisors
01/06/09 |
| 2. | Carie Jones-Harris
Department:
Effective Date: | General Member
Social Services/Deferred
11/10/08 |
| 3. | Beatriz Ortega
Department:
Effective Date: | General Member
Social Services/Deferred
03/09/09 |

D. Deferred Membership:

Matthew Casey Department: Effective Date:	General Member Public Health 09/12/09
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E. Final Payment of Service Retirement Allowance & Death Benefit per Govt. Code Section 316760.1:

Mary Gomez Deceased:	General Member 11/17/08
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F. Final Payment of Survivor Non-Service Connected Disability Retirement Allowance:

Mary D. Gomez Deceased:	General Member 11/17/.2018
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G. Final Payment of Survivor Service Retirement Allowance:

Gladys Judson Deceased:	Safety Member 02/07/09
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Retiree pro-rated allowance:	\$113.31
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H. 100% Continuance of Service Retirement Allowance per Govt. Code Section 31762 & Death Benefit:

L. Lee Cottrell Deceased:	General Member 01/13/09
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I. 60% Continuance of Service Retirement Allowance per Govt. Code Section 31760.1 & Death Benefit:

- 1. Richard Dubbe
Deceased: Safety Member
02/24/09
- 2. Judith Luker
Deceased: General Member
03/20/09

J. Buyback – Redeposit:

Lilia Coronel
Department: General Member
Social Services

K. Buyback – Public Service:

King F. Kimball
Department: General Member
Superior Court

L. Return of Contributions per Govt. Code Section 31781:

Nancy Garibaldo
Department: General Member
Behavioral Health

M. Medical Buyback:

Brenda Olivas
Department: General Member
Human Resources

N. Inter System Member:

Ernest Lara
Department: Safety Member
Sheriff
Effective: 08/15/09

13. Seminars & Conferences:

Plan Sponsor & Minority Manager 6th Annual Consortium June 17-18, 2009 Los Angeles, CA

OTHER ITEMS

14. California Fair Political Practices Commission: Limitations and Restrictions on Gifts, Honoraria, Travel and Loans (1 attachment).

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

Adjournment: Meeting was adjourned at ____ . m. to May 20, 2009 at 8:30 a.m.