

DAVID H. PRINCE
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ICERS

IMPERIAL COUNTY EMPLOYEES' RETIREMENT SYSTEM

BRIEF AGENDA

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

January 20, 2010

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 1221 W. State Street, 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/Tax Collector
2. Ann McDonald, 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 December 16, 2009 regular adjourned meeting.
(1 attachment)
5. Nomination & Voting for Board officers: Chairman, Vice Chairman, and Secretary, effective January 1, 2010.
6. Review and accept Audit Report for Fiscal Year Ending June 30, 2009, presented by Imperial County Auditor, Douglas R. Newland. (1 attachment)
7. Review and accept ICERS Financial Statement for Fiscal Year Ending June 30, 2009.
(1 attachment)
8. Review and reaffirm Board of Retirement Policies and Procedures with the exception of policy number (34) Investment Objectives, Guidelines and Standards of Performance policy. (1 attachment)
9. ICERS Transfer Amount to Offset the Increase in the General Member Contribution Rate for the Supplemental Benefit for the 2010/2011 Plan Year. (1 attachment)
10. Action/Discussion by the Board of Retirement: Instruct staff to request the Board of Supervisors to direct the County Clerk/Recorder/Registrar of Voters, to hold an election of the 2nd seat to the Board of Retirement, for a three year term beginning July 1, 2010, according to the adopted procedures.

DISCUSSION CALENDAR

Item 11 is for discussion only; Items requiring action will be placed on a future agenda.

11. Reports/Correspondence/Announcements:
 - A. Retirement Administrator:
 1. Market Value Graph (1 attachment, final to be distributed)
 2. Book vs. Market (1 attachment final to be distributed)
 3. Update on ICERS Pension Administration System (PAS)
 4. SACRS Board of Directors Election Schedule (1 attachment)
 5. Discussion of filing of Statement of Economic Interests Form 700 (2 attachments)
 6. Update on Portfolio Rebalance:
 - a. Blackrock Commodities
 - b. HarbourVest
 - c. Calamos
 - B. Board Members:
 - C. County Counsel:

Update on New Legislation (1 attachment)

CLOSED SESSION

12. 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)

Gary Tackett
 - B. 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.
 - C. Government Code §54957 – Personnel Matter, Public Employment; Retirement Administrator.

OPEN SESSION

13. Announcement of Closed Session Action:

CONSENT AGENDA

Retirement Administrator recommends approval of Items 14 through 16

14. BUDGET:

Approval of the following Budget claims for the 2009-2010 Regular Retirement to include Board Members in attendance at the 01/20/10 meeting, Govt. Code 31580.2 & 31521: (1 attachment)

REGULAR BUDGET:

PERMANENT SALARIES	\$ 20,311.51
EXTRA HELP	7,816.87
BILINGUAL	30.00
SOCIAL SECURITY-MEDICARE	403.79
SPECIAL TRAINING	
Manager Training/Reimb. (R Rodrigues)	73.00
County Garage-MS Training (J Ridaura, R Rodrigues)	487.78
County Garage-Fuel Surcharge (J Ridaura, R Rodrigues)	38.92
COUNTY CONTRIBUTION RETIREMENT	2,520.26
INSURANCE-WORKERS' COMPENSATION	2,540.50
INSURANCE-UNEMPLOYMENT	1,288.00
GROUP INSURANCE	2,317.56
INS DENTAL/VISION	86.88
RETIREMENT PENSION BOND	1,383.18
RETIREMENT HEALTH PLAN	1,082.10
INS-VOLUNTARY LIFE	14.58
INS-INSURANCE LIABILITY	1,107.00
COMMUNICATIONS-PHONE CHARGES	
Phone Charges-October/November 2009	546.24
Phone Charges-Install Alarm Lines	482.05
Phone Charges-Alarm Lines August-November 2009	147.45
OFFICE EXPENSE	
Office Depot-Supplies	735.52
Dell Computers (D Prince, S Jarvis)	2,388.24
Staples-Printer & Ink (S Jarvis)	387.70
Party City-ICERS Open House Supplies	35.58
Visible-1099R Forms	420.33
FedEx Charges	28.89
ICERS Conference Table Glass Top	761.00
Mail Room Charges-November 2009	549.32
OCE-Copier Charges-November/December 2009	918.02
Public Works-Move Order	213.34
Yosemite Waters-November 2009	18.75

PROFESSIONAL & SPECIAL SERVICES	
PRO Record Storage & Shredding, Inc.	10.00
Hanson Bridgett-ICERS Tax Consultation	213.75
OVERHEAD REIMBURSEMENT	
ICERS Corp.-Rent and Utilities	4,406.68
LM Building Maintenance-Nov. 15-Dec. 31, 2009 Janitorial	1,080.00
Attorney Fees for November 2009 (L Tucker)	3,500.00
TRAVEL-IN COUNTY PRIVATE CAR	
Board Mileage Reimbursement Jul.-Dec. 2009:	
C Jernigan	22.88
J Rhodes	12.10
R Williams	7.15
T Huskey	393.80
SUBTOTAL:	\$ 58,780.72

DISABILITY BUDGET

PROFESSIONAL & SPECIAL SERVICES	
MSLA Medical Evaluation (G Tackett)	900.00
TRAVEL-OUT OF COUNTY	
Mileage Reimbursement (G Tackett)	103.40
SUBTOTAL:	\$ 1,003.40

EXTRA HELP	
Retirement Board Meeting 01/20/10	\$ _____

TOTAL: **\$**

15. Administrative Agenda:

- A. Enrollment Affidavits of New Members (9):
- B. Termination of Membership – Return of Accumulated Contributions (8):
- C. Service Retirement:
 - 1. Greg Tumbaga General Member
 Department: Public Works
 Effective Date: 11/20/2009
 - 2. Arthur Cornejo General Member
 Department: Public Works
 Effective Date: 10/30/2009
 - 3. Bradley Garrison Safety Member
 Department: Fire
 Effective Date: 11/06/2009

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| 4. | David Mazon
Department:
Effective Date: | Safety/Disability
Sheriff
3/18/2009 |
| 5. | David Boer
Department:
Effective Date: | Safety/Intersystem
Sheriff
8/31/2009 |
| 6. | James Semmes
Department:
Effective Date: | General Member
Social Services
10/31/2009 |
| 7. | Fielding King Kimball
Department:
Effective Date: | General
Superior Court
10/23/2009 |
| 8. | Margaret Oglesby
Department:
Effective Date: | General/Intersystem
Public Health
10/12/2009 |
| D. | Intersystem Member:

Jose O. Guillen
Department
Effective: |

General Member
Superior Court
10/01/2009 |
| E. | 60% Continuance of Service Retirement Allowance per Govt. Code Section 31760.1 & Death Benefit:

Marjorie B. Panosh
Deceased: |

General Member
10/05/2009 |
| F. | Final Payment of Service Retirement Allowance & Death Benefit per Govt. Code Section 31676.11:

Roberta McLaughlin
Deceased: |

General Member
09/29/2009 |
| G. | Final Payment of Survivor Non-Service Connected Disability Retirement Allowance per Govt. Code Section 31760.1:

Donna Fischer
Deceased: |

General Member
12/15/2009 |

16. Seminars & Conferences:

2010 CALAPRS Schedule: (1 attachment)

February 1-3, 2010 Dimensional Fund Advisors, 2010 Annual Investment Symposium, Austin, Texas

February 7-10, 2010 Information Management Network, 16th Annual US Securities Lending Summit, Four Seasons Aviary, North San Diego, California

March 23-26, 2010 CALAPRS, Stanford University, Principles of Pension Management.

April 6 – 8, 2010 The Pension Bridge, Educational Conferences, Four Seasons Hotel, San Francisco

OTHER ITEMS

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

Adjournment: Meeting was adjourned at ____ . m. to February 17, 2010 at 8:30 a.m.