

DAVID H. PRINCE  
Retirement Administrator

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ICERS

IMPERIAL COUNTY EMPLOYEES' RETIREMENT SYSTEM

# BRIEF AGENDA

## REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

July 21, 2010

8:30 A.M.

503 Danenberg Dr.

Fairfield Inn & Suites Marriott

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 Consent Agenda.
  - C. Emergency Items to be added.
  - D. Approval of the Agenda.
  - E. Approval of the Consent Agenda.
3. Public comments on items that are **NOT** on the Action Calendar:

(Breakfast 7:45 - 8:25 a.m.)(Breaks 10:15 -10:30 a.m., 3:00-3:15 p.m.)(Lunch 12:15-1:45 p.m.)

#### **ACTION CALENDAR**

4. Approval of the Minutes of June 16, 2010 regular adjourned meeting.  
(1 attachment)
5. Retreat:
  - A. Introduction and Opening Remarks by Mr. Richard Goss, President- RW Goss Associates, Inc.
  - B. Principles of Institutional Investing by Scott Whalen, Executive Vice President, Wurts & Associates and Eric Petroff, Director of Research, Wurts & Associates.
  - C. Role of Asset Classes in a Diversified Portfolio by Scott Whalen, Executive Vice President, Wurts & Associates.

Lunch

  - D. Portfolio Review Investing for "The New Normal" by Matt Clark, CFA and Vice President, Pacific Investment Management Company (PIMCO).
  - E. Dynamic Asset Allocation vs. Strategic Asset Allocation by Arum Muralidhar, Chairman and CO-CIO, Alpha Engine Global Investment Solutions, LLC and Scott Whalen, Executive Vice President, Wurts & Associates.

#### **CONSENT AGENDA**

Retirement Administrator recommends approval of Items   6   through   7  

6. BUDGET:

Approval of the following claims for the 2009-2010 and the 2010-2011 Retirement Budgets and Disability Budgets to include Board Members in attendance at the 07/21/2010 meeting, Govt. Code 31580.2 & 31521: (1 attachment)

## REGULAR BUDGET:

PERMANENT SALARIES	\$ 29,851.17
EXTRA HELP	8,902.43
BILINGUAL PAY	43.50
SOCIAL SECURITY-MEDICARE	553.66
SPECIAL TRAINING	
Career Track Seminar-Hotel (KK,AH,SE,KS,RR)	472.47
CALAPRS-RT Hotel/Flight (S.Jarvis)	350.13
CALAPRS-Benefits RT-Stipend (S.Edwards)	120.00
CALAPRS-Admin RT-Hotel/Stipend (D.Prince)	167.00
SACRS-Mileage/Fuel (J.Villeneuve,A.McDonald,L.Tucker)	207.73
SACRS Spring-Hotel (D. Prince,S.Javis,R.Rodrigues,L. Tucker)	2,705.16
CALAPRS-Admin.RT-Flight (D. Prince)	234.40
CALAPRS-Benefits RT-Hotel/Flight (S.Edwards)	405.15
CALAPRS-Round Table Program Dues (Jan-June 2010)	400.00
COUNTY CONTRIB RETIREMENT	3,703.87
GROUP INSURANCE	3,581.01
INS DENTAL/VISION	138.56
RETIREMENT PENSION BOND	2,032.79
RETIREMENT HEALTH PLAN	1,590.31
INS VOLUNTARY LIFE	21.14
COMMUNICATIONS -PHONE CHARGES.	352.94
Memberships-SACRS Annual Dues	4,000.00
OFFICE EXPENSE	
Federal Express	69.50
Dell Computer Monitor-(J.Riaura)	210.66
Sparkletts Water	35.00
OCE Imagistics – Copier Charges for June 2010	430.30
Mailroom Charges-May	538.95
IT Computer Lease/Maint-2009-2010	222.00
Office Depot-Supplies	7,010.97
Imperial Printers	
Letterhead	291.19
Benefits Booklet	2,071.71
Mailroom Charges-June	554.98
Imperial Printers-ICARE Newsletter	236.88
ICARE-Dues (Jan-June 2010)	230.00
PROFESSIONAL & SPECIAL SERVICES	
Records Storage	247.97
Berwyn Group-Death Audit	196.00
PROFESSIONAL & SPECIAL SERVICES –Data Processing	
IT Charges-March	13,388.44
ICOE-Demarcation Points	4,600.00
IT Charges-April	9,497.41
Paychex-Interface Setup (\$1,500)/5yr.Maint. (\$1,500.00)	3,000.00
OVERHEAD REIMBURSEMENT	
ICERS Corp. Rent, utilities, and CR&R	4,666.30
LM Building Maint. – June Janitorial Services	720.00
Attorney Fees for May (Linda Tucker)	3,500.00
Travel-In County Private Car (Board-CJ,JR,TH,RW)	533.56

**SUBTOTAL:** **\$ 112,085.24**

REGULAR BUDGET (continued)

EXTRA HELP

Retirement Board Meeting 07/21/10 and 7/22/2010 \$ \_\_\_\_\_

**TOTAL:** **\$**

7. Administrative Agenda:

A. Enrollment Affidavits of New Members (18):

B. Termination of Membership – Return of Accumulated Contributions (5):

C. Service Retirement:

1.	Linda Esparza Department: Effective Date:	General Member Assessor 06/04/2010
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2.	Mary E. Trejo Department: Effective Date:	General Member Social Services 05/21/2010
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3.	Mary D. Tackett Department: Effective Date:	General Member Public Works 05/01/2010
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4.	Ronald Pegues Department: Effective Date:	Safety/Intersystem District Attorney 04/30/2010
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D. 60% Continuance of Service Retirement Allowance per Govt. Code Section 31760.1 & Death Benefit:

Frances Luker Deceased:	General Member 06/06/2010
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E. Final Payment of Survivor Service Retirement Allowance per Govt. code Section 31760.1:

Catalina Rivera Deceased:	General Member 03/20/2010
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- F. Final Payment of Service Retirement Allowance per Govt. code Section 31760.1:

Helen Grover  
Deceased:

General Member  
05/15/2010

- G. Final Payment of Service Connected Disability Retirement allowance per Govt Code Section 31786 & Death Benefit:

Kenneth Mitchell  
Deceased:

General Member  
05/30/2010

8. Investment Manager Reports:  
9. Conferences and Seminars:  
10. Market Value Graph (1 attachment)  
11. Book vs. Market Graph (1 attachment)

#### OTHER ITEMS

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

**Adjournment:** Meeting was adjourned at \_\_\_\_ . m. to July 22, 2010 at 8:30 a.m.