

ICERS

IMPERIAL COUNTY EMPLOYEES' RETIREMENT SYSTEM

MINUTES REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

April 20, 2022

9:00 A.M.

940 W. Main Street

County Administration Center, Second Floor

El Centro, CA 92243

Chairman Lizarraga summarized the current COVID 19 protocols.

1. The meeting called to order by Chairman Lizarraga at 9:00 a.m.

- A. Roll Call

MEMBERS PRESENT: Karen Vogel, Patricia Lizarraga, Suzanne Bermudez, Norma K. Jauregui, Jose Landeros and AJ Gaddis

MEMBERS PRESENT VIA TELECONFERENCE: David Prince and Lizandro Escobosa

MEMBER ABSENT: Luis A. Plancarte

LEGAL REPRESENTATIVES VIA TELECONFERENCE: Board General Co-Counsel: Christopher W. Waddell and Kristen Rogers

OTHER STAFF PRESENT: Scott W. Jarvis, Retirement Administrator

CLERK OF THE RETIREMENT BOARD: Cristina Solis Vargas, Retirement Administrative Assistant

OPEN SESSION

- B. Pledge of Allegiance

Chairman Lizarraga led the Pledge of Allegiance.

2. Discussion of the Agenda:

- A. Items pulled from the Action Calendar: None

- B. Items pulled from the Discussion Calendar: None

- C. Items pulled from the Consent Agenda: None

- D. Emergency/Necessity Items added to the Agenda: None

Discussion of the Agenda (Continued):

E. Approval of the Agenda:

MOTION by Jauregui, Second by Vogel, to approve the Agenda. Motion carried unanimously by roll call vote (Vogel, Lizarraga, Bermudez, Jauregui, Landeros, Prince, and Escobosa)

F. Approval of the Consent Agenda:

MOTION by Jauregui, Second by Vogel, to approve the Consent Agenda. Motion carried unanimously by roll call vote (Vogel, Lizarraga, Bermudez, Jauregui, Landeros, Prince, and Escobosa)

3. Public Comments:

This is the time for the public to address the Board concerning items that are not on this Agenda, but within the jurisdiction of the Board. Matters on the Action Calendar, Discussion Calendar, or Closed Session Agenda maybe addressed before or during consideration of the Agenda item. Speaking time is limited to three (3) minutes.

Clerk of the Retirement Board reported no emails or phone calls received.

ACTION CALENDAR

4. Teleconferenced Public Meetings: Submittal of a resolution authorizing ICERS to hold teleconferenced public meetings for a thirty-day period pursuant to AB-361.

MOTION by Vogel, Second by Bermudez to adopt the resolution authorizing ICERS to hold teleconferenced public meetings for a thirty-day period, from April 20, 2022 to May 20, 2022, pursuant to AB-361. Motion carried unanimously by roll call vote. (Vogel, Lizarraga, Bermudez, Landeros, Prince, Jauregui and Escobosa).

5. Approval of the Minutes of the March 16, 2022 adjourned regularly scheduled meeting.

MOTION by Jauregui, Second by Landeros to approve the Minutes of the adjourned, regularly scheduled meeting of March 16, 2022. Motion carried unanimously by roll call vote (Vogel, Lizarraga, Bermudez, Jauregui, Landeros, Prince, and Escobosa)

6. Approval of the Minutes of the March 28, 2022 adjourned Special Meeting.

MOTION by Jauregui, Second by Landeros to approve the Minutes of the adjourned Special Meeting of March 28, 2022. Motion carried unanimously by roll call vote (Vogel, Lizarraga, Bermudez, Jauregui, Landeros, Prince and Escobosa).

7. Discussion/Action: Regarding the Board's consideration and adoption of ICERS' Strategic Plan for 2021-2024.

Mr. Jarvis presented the Board with ICERS' Strategic Plan for 2021-2024.

MOTION by Vogel, Second by Jauregui to adopt ICERS' Strategic Plan for 2021-2024. Motion carried unanimously by roll call vote (Vogel, Lizarraga, Bermudez, Jauregui, Landeros, Prince, and Escobosa)

Action Calendar (Continued):

8. Discussion/Action: Regarding SACRS Board of Directors – Recommended Slate of Candidates for the 2022-2023 elections.

Mr. Jarvis informed the Board about the final ballot for SACRS Board of Director Elections for 2022-2023.

MOTION by Landeros, Second by Vogel to accept SACRS recommended slate of candidates for the 2022-2023 elections but grant delegates the ability to vote by the recommended slate and by each position separately. Motion carried unanimously by roll call vote (Vogel, Lizarraga, Bermudez, Jauregui, Landeros, Prince, and Escobosa)

9. Discussion/Action: The Board will discuss the ongoing Governance Policies and Bylaws revision project.

Ms. Rogers updated the Board on the status of the Governance Policies and Bylaws Revision Project.

The Board took no action on this item.

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. Investment Graphs:

- a. Market Value Graph of the Retirement System's Assets for March 31, 2022
- b. Book vs. Market Graph – compares the Market Value of the system's assets to the Book Value of Assets for March 31, 2022

Mr. Jarvis provided the Board with an update on ICERS' portfolio activity for the current period.

Trustee Prince requested that Staff look into the investment policy requirement that specifies that an investment manager notify ICERS' of any drop in value greater than 17.5%.

2. Imperial Valley Telecommunications Authority Board Meeting Update

Mr. Jarvis provided an update on the latest IVTA Board Meeting.

3. ICERS' Office Update Regarding Pandemic

Mr. Jarvis announced that the ICERS' Office is now open for walk-ins and that notice was provided to ICERS Corp. about the cancellation of the existing contract for the rent of the extra office space.

Mr. Jarvis also provided the Board with an update in regards to the vacant office space.

Reports/Correspondence/Announcements (Continued):

B. Board Members

Fiduciary Training – Brown Act

Mr. Waddell and Ms. Rogers provided the Board with a presentation on the Brown Act.

C. ICERS Legal Counsel:

Legislative review

Mr. Waddell presented the Board with SACRS and Olson Remcho's Legislative Report.

Ms. Rogers focused on pending legislation SB 1328 that would require pension systems in California to divest from investments in Russian and Belarus.

11. Convene to Closed Session:

Pursuant to California Law (Government Code §54963) a person may not disclose any confidential information that has been acquired by being present in a Closed Session. Unlawful disclosure of confidential information is a violation of California Law and could result in discipline and/or referral to the Grand Jury.

MOTION by Vogel, Second by Bermudez, to convene into Closed Session. Motion carried by roll call vote: YES by Vogel, Lizarraga, Bermudez, Landeros, Jauregui, Prince and Escobosa.

CONVENED TO CLOSED SESSION AT 10:40 A.M.**CLOSED SESSION**

12. A. Conference with Legal Counsel – Existing Litigation
(Government Code §54956.9(a).) Status report regarding pending disability applications: (1 attachment)

B. ICERS PENDING LITIGATION

Upon advice of its legal counsel, the ICERS Board will recess to Closed Session pursuant to Government Code §54956.9(a) to confer with its attorney regarding pending litigation which has been initiated formally and to which ICERS is a part.

IMPERIAL COUNTY SHERIFFS' ASSOCIATION, et. al., v. County of Imperial; Imperial County Employees' Retirement Association; Board of Administration of County Employees' Retirement System. Imperial County Superior Court Case No. ECU000786

OPEN SESSION
RECONVENED TO OPEN SESSION AT 10:45 A.M.

13. Announcement of Closed Session Action:

Mr. Waddell reported that in closed session, the Board heard an update on the status of the Imperial County Sheriffs' Association case and no reportable action was taken.

CONSENT AGENDA

Retirement Administrator recommends approval of Items 14 through 15

14. BUDGET:

Approval of the following Budget claims for the 2021-2022 fiscal year, to include Board Members in attendance at the 04/20/2022 meeting; Administrative Budget Expense Summary; and Treasurer's Cash Account Summary per Govt. Code 31580.2 & 31521:

A. Administrative Budgets

B. Treasurer's Cash

15. Administrative Agenda:

A. Enrollment of New Members to ICERS: (15)

<u>General Members</u>	<u>Department</u>	<u>Date</u>
Avelar, Monique	Behavioral Health	03/12/2021
Gawat, Joseph	Public Works	03/12/2021
Gutierrez, Andrea	Public Health	03/12/2021
Scheffler, Jeremy	Ag. Commissioner	03/12/2021
Shelton, Madison	Ag. Commissioner	03/12/2021
Arredondo, Elizabeth	Behavioral Health	03/26/2021
Badilla, Francisco	Registrar of Voters	03/26/2021
Banuelos, Tania	Behavioral Health	03/26/2021
Chatha, Hasmukh	Behavioral Health	03/26/2021
Estrada, Matthew	Public Works	03/26/2021
Jacobo, Pablo	Sheriff's	03/26/2021
Jimenez, David	Behavioral Health	03/26/2021
Luna, Katie	Public Health	03/26/2021
Rodriguez, Irma	Behavioral Health	03/26/2021

<u>Safety Members</u>	<u>Department</u>	<u>Date</u>
Salgado, Albert	Sheriff's	03/26/2021

B. Terminations: (6)

<u>General Members</u>	<u>Department</u>	<u>Term Date</u>
Acosta, Johnny	Sheriff's	12/22/2020
Brehm, Matthew	District Attorney	08/24/2012
Escalera, Laura	Behavioral Health	02/18/2021
Escobedo, April	Behavioral Health	10/14/2021
Garcia, Melissa	Behavioral Health	12/23/2021
Gonzalez, Miriam	Behavioral Health	01/13/2021

Administrative Agenda (Continued):

C. Service Retirement:

1. Adame, Gilda General Member
Department: Behavioral Health
Effective Date: 02/20/2021
Service Credit: 20.508337 Years

2. Duron, Cecilia General Member
Department: Employment Training/Intersystem
Effective Date: 01/16/2021
Service Credit: 10.007962 Years

D. Re-Deposit Buyback:

1. Adame, Gilda General Member
Department: Behavioral Health
Service Credit: 00.59351

2. Rodrigues, Regina General Member
Department: Public Works
Service Credit: 03.667788

E. Make-Up Buyback:

Sanchez, Emmanuel General Member
Department: Public Works
Service Credit: 00.661779

F. Medical Leave Buyback:

Jimenez, Jacqueline General Member
Department: Behavioral Health
Service Credit: 00.157856

G. Return of contribution and payment of salary death benefit per section 31781:

Lizarraga, Frank General Member
Deceased: 01/09/2021

H. 60% Continuance of Service Retirement Allowance per Govt Code Section 31760.1 & Death Benefit:

1. Mc Fadden, Winn General Member
Deceased: 01/29/2021

2. Graham, Benjamin General Member
Deceased: 12/19/2020

Administrative Agenda (Continued):

- I. Final Payment of Survivor Service Retirement Allowance: per Gov't Code Section 31760.1:
 - 1. Knudston, Claymon General Member
Deceased: 01/20/2021
 - 2. Ramos, Lydia General Member
Deceased: 02/25/2021
- J. Member Services Statistics

OTHER ITEMS

- 16. Special Training:
ICERS' Previously Approved Training

17. **ADJOURNMENT**

The meeting adjourned at 10:46 a.m. The next regularly scheduled meeting on May 18, 2022, at 9:00 a.m.

Patricia Lizarraga, Chairman

Lizandro Escobosa, Secretary