

ICERS *Insights*

Newsletter for Members of the Imperial County Employees' Retirement System

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ICERS Insights is published for members of the Imperial County Employees' Retirement System (ICERS).

It is written and designed by ICERS staff unless otherwise noted.

Member comments and suggestions should be directed to:
icers@co.imperial.ca.us
or Phone: (442) 265-7550

Now this is something we can all get behind...

A new national survey finds that 77 percent of Americans agree that all workers, not just those working for state and local government, should have a pension. And even though the nation is deeply divided on many other issues, support for pensions is consistent across party lines. Eighty percent of Democrats, 75 percent of Republicans and 78 percent of Independents agree that all workers should have access to a pension.

These findings are contained in a new issue brief from the National Institute on Retirement Security (NIRS), *Americans' Views of State and Local Employee Retirement Plans*. Download the research [here](#).

"The COVID-19 pandemic has shined a light on the critical role that qualified, experienced state and local workers play in our lives," said Dan Doonan, NIRS executive director and report co-author. "From healthcare workers to first responders to teachers, these employees have worked tirelessly and taken immense risks this past year."

"Our research shows that Americans understand that pensions offer more than retirement security – they are a key workforce tool to help attract and retain employees. State and local governments typically offer lower salaries than the private sector, so retirement and healthcare benefits act as employee magnets," Doonan explained. "We also found interesting that nearly half of Americans say that public sector retirement benefits are about right (46 percent), while about one-third (31 percent) say the benefits are too low."

Pensions are economically efficient and also provide a sizable economic impact across the U.S. Retiree spending of public and private sector pension benefits in 2018 generated \$1.3 trillion in total economic output, supporting nearly seven million jobs across the nation. Pension spending also added nearly \$192 billion to government coffers at the federal, state and local levels.

(Excerpts from original NIRS press release)

Retirement Benefits and Divorce

Believe us, this is one of those topics we hope we never have to discuss with any of our members. But just in case the unfortunate does happen, you can trust that ICERS will help with this difficult process.

How does divorce affect my retirement account?

If you were a member of Imperial County Employees' Retirement System (ICERS) while you were married or had a state registered domestic partnership, your retirement account may be considered community property by California Family Law. ICERS recommends that once a completed Dissolution Judgement and Settlement Agreement is finalized/filed with the court and signed by the court that you notify ICERS immediately. If not, you could face long delays in payment of your retirement benefits or contributions refunds payments. You may need to update your beneficiary information with ICERS as well.

What do I need to provide to ICERS after divorce?

ICERS will need an entire copy of the Dissolution Judgement and Settlement Agreement. Depending on the property disposition ordered by the Court, your ex-spouse/ex-state registered domestic partner may be entitled to a share of the community property portion of your retirement account. ICERS cannot tell you what portion of your retirement will be divided, if any. This should be outlined in your settlement agreement.

The Court has determined my ICERS account must be divided, what do I do?

If your retirement account is to be divided, A Joinder must be filed. A Joinder is a legal document that joins ICERS as a party to the dissolutions proceedings. A Domestic Relations Order (DRO) is also required with other pertaining documents. A DRO explains in detail who is entitled to a benefit, and when they are entitled to receive it. This document is signed by both parties, their attorneys (if they have obtained any), ICERS Counsel, and a Superior Court Judge. ICERS cannot accept or review a DRO until you have filed a Joinder with the Court and it has been served to ICERS. Upon doing so, the DRO should be submitted to ICERS for review prior to submitting to the Court.

I am retired and must divide my retirement, how is my benefit affected?

The same process applies to retirees, the only difference is that the benefit option has already been selected and cannot be changed. For example, if you selected the unmodified option at retirement and you get divorced, your ex-spouse/ex-state registered domestic partner will no longer be eligible for the 60% continuance upon your death. However, they may be entitled to a portion of your monthly benefit that is being paid to you.

ICERS has Dissolution of Marriage Guidelines and Sample Model Domestic Relations Orders available online at <http://icers.imperialcounty.org/reports-and-forms/forms>. If you are unable to access these documents, please contact ICERS. ICERS recommends that you contact our office for further information. ICERS' staff cannot give legal advice concerning your divorce; however, we do advise that you seek legal counsel.

Board News

Recent Meeting Highlights

Strategic Plan Completed

ICERS' newly developed Strategic Plan for 2021-2024 was formally adopted by the Board during their April meeting. A copy of the Strategic Plan can be found on ICERS' website.

Contracts Renewed

Upon recommendation from Staff, the Board of Retirement renewed commitments to the following vendors: Auditing Firm, Brown Armstrong Accountancy Corporation, for an additional 5-year term; Virtual Chief Information Security Officer team, Linea Secure for a 3-year term; and Investment Consultant, Verus, for an additional 5-year term. ICERS is looking forward to continuing these valued relationships.

Trustee Comings and Goings

Lots to report this time around. To start, a bit of bittersweet news coming from the dais as ICERS' longest serving Trustees, Karen Vogel, has decided to retire from her dedicated career as County Treasurer-Tax Collector and thus will be stepping down from her well-served role as the Board's "Ex-Officio" Member. Karen has been with the Board since 2005 and has played a huge role in keeping the Retirement System in top shape and sound financial condition. She will be greatly missed but we wholeheartedly celebrate her decision to take part in what this organization is all about... New Beginnings.

We would like congratulate Trustee Patricia Lizarraga for her recent election win for the 2nd Seat, General position. In doing so, Patty will remain in her current role as Board Chair. Way to go Patty!

We would also like to congratulate our newest Trustee, Carl Armstrong. Carl recently ran unopposed for the 7th Seat, Safety position and brings with him extensive experience as a Commander with the District Attorney's Office. Welcome aboard, Carl! As a side note, since Carl ran unopposed, that means that the 10th Seat, Safety Alternate position is still available. If you or someone you know is interested, please get in touch with us.

And last but certainly not least, Suzanne Bermudez, who currently sits in the 3rd Seat, General Member position on ICERS' Board, recently ran unopposed and will soon be seated as the County of Imperial's Treasurer-Tax Collector. Nicely done, Suzanne!

As Suzanne will be transitioning into the Ex-Officio Seat on ICERS' Board, she'll be leaving her 3rd Seat vacant so before you know it, it'll be election time again! The Retirement Board has called for an election with the Board of Supervisors so keep an eye out for the "Notice of Election" from the Registrar of Voters which will have important information if you are interested in running for this seat. Hopefully, we'll have a new Trustee in early January of 2023.

Board of Retirement

Karen Vogel

1st Seat
Ex-Officio Member

Patricia Lizarraga - Chair

2nd Seat
General-Elected Member

Suzanne C. Bermudez

3rd Seat
General-Elected Member

Luis A. Plancarte

4th Seat
County Supervisor

Norma K. Jauregui

5th Seat
Board of Supervisors Appointed

Jose Landeros

6th Seat
Board of Supervisors Appointed

Carl Armstrong

7th Seat
Safety-Elected Member

David H. Prince - Vice Chair

8th Seat
Retiree-Elected Member

Lizandro Escobosa - Secretary

9th Seat
Board of Supervisors Appointed

Vacant

10th Seat
Alternate Safety-Elected Member

Argelia "AJ" Gaddis

11th Seat
Alternate Retiree-Elected Member

Board Meetings

Meetings are typically held at 9am on the third Wednesday of every month at the Board chambers located on the second floor of the County Administration Bldg. located at 940 West Main Street in El Centro.

Agendas and minutes are posted online at: icers.imperialcounty.org, under "Reports and Forms".

Upcoming:

September 21st

October 19th

November 16th

December 21st

January 18th

February 15th

March 15th

ICERS TRUSTEE SPOTLIGHT

My name is Patricia Lizarraga, MBA, and I am the current Chair of the Imperial County Employees' Retirement System (ICERS) Board of Trustees. I am a career Accountant with emphasis in Management and Administration for Imperial County and a proud Delegate serving as your elected General Member Trustee since 2014. The ICERS board is responsible for the fiduciary oversight of the retirement system. As the Chair, I am committed to ensuring that ICERS' Defined Benefit plan continues to provide and protect the benefits promised to its members.

I have served the County of Imperial for 21 years in the capacity of an Accountant-Auditor for the Imperial County Auditor-Controller's Department. I am also the lead representative for the Imperial Country Professional Employee Group (PEG) bound to ensure that a fair bargaining process promotes equality and fair labor practices for represented employees.

During my free time, I like to dance Salsa and Bachata. When I am not in the office, you can find me with my Twin Grandbabies.

I am at your service. My contact information is (442) 265-1280 or patricializarraga@icers.org

"Leadership with integrity and empathy requires vision and a connection to your deepest self" Karla McLaren



— HAPPY — Retirement

March 2022 - August 2022

Alicia Brown - District Attorney
Robert Brown - District Attorney
Patricia Burich-McNeece - Cooperative Extension
Martha Bush - Behavioral Health
David Claverie - Agricultural Commissioner
Ed Delgado - Public Works
Christina Garcia - Betty Jo McNeece
Thomas Garcia - Sheriff
Kimberly Luallin - OES
Esther Martinez - Social Services
Angel Morales - County Fire
Marco Moreno - CFM
Teresa Reyes - Probation
Edward Stauff - County Fire
Matthew Dessert - Air Pollution Control District
Patricia Valenzuela - Planning

Maria Velasquez - Public Works
Catherine Coronado - Behavioral Health
Eric Frazier - Sheriff
Dana Mann Chipkin - Superior Court
Raymond Rolf - CFM
Monica Shelton - Agricultural Commissioner
Laura Guerrero - Superior Court
Jose Hernandez Ching - Superior Court
Maria Madrigal - Public Health
Maria Elena Fierro - Behavioral Health
Elva Quezada - Behavioral Health
Gayle Conant - Social Services
Cesar Gutierrez - Sheriff
Steven Dilsaver - Behavioral Health
Agripina Ruiz - Child Support Services
Allen Bucher - Health

Retiree Paydays

Monday, October 31st
Wednesday, November 30th
Thursday, December 29th
Monday, January 31st
Tuesday, February 28th
Thursday, March 30th

Upcoming Holidays

Fri., Nov. 11 - Veteran's Day
Thu., Nov. 24 - Thanksgiving
Fri., Nov. 25 - Day After Thanksgiving
Fri., Dec. 23 - BOS Holiday
Mon., Dec. 26 - Christmas Day (Observed)
Fri., Dec. 30 - BOS Holiday
Mon., Jan. 2 - New Year's Day (Observed)
Mon., Jan. 16 - Martin Luther King Jr. Day
Mon., Feb. 20 - President's Day
Fri., Mar. 31st - Cesar Chavez Day

Bulletin Board

(Info for Active Members & Retirees)

Attention Retirees!

The IRS has announced that it has begun rolling out its new version of Form W-4P, Withholding Certificate for Pension or Annuity Payments.

ICERS will be sending out more detailed information to be included with your November pension stubs so be on the lookout.



OPEN ENROLLMENT COMING SOON

New Enhanced Care
Benefit Programs

MARK YOUR CALENDAR

- When: October 17 - 31, 2022
- Online Enrollment
- Informational meetings to be announced soon

Human Resources
& Risk Management
COUNTY OF IMPERIAL

ICARE Annual Fall Luncheon

Having been on Hiatus for a while, ICARE's Annual Fall luncheon is returning! So make plans now to come and join your fellow Retirees for a great meal, door prizes, 50/50 raffles and some good ol' fashioned revelry.

Festivities are set for Noon on Thursday, November 3, 2022 at the Eagles Lodge, located at 661 West State Street. The cost will be \$10/person. For additional details, please call Lyla Corfman at 760-352-5565.

If you plan to attend, please RSVP by October 24, 2022 with your Name; Number of Guests; and your enclosed Check payable to ICARE at the following address:

ICARE
PO Box 1187
El Centro, CA 92244



REMINDERS

Active Members



Make sure ICERS has your correct Beneficiary Information.



Make sure your address is up to date with your Employer.

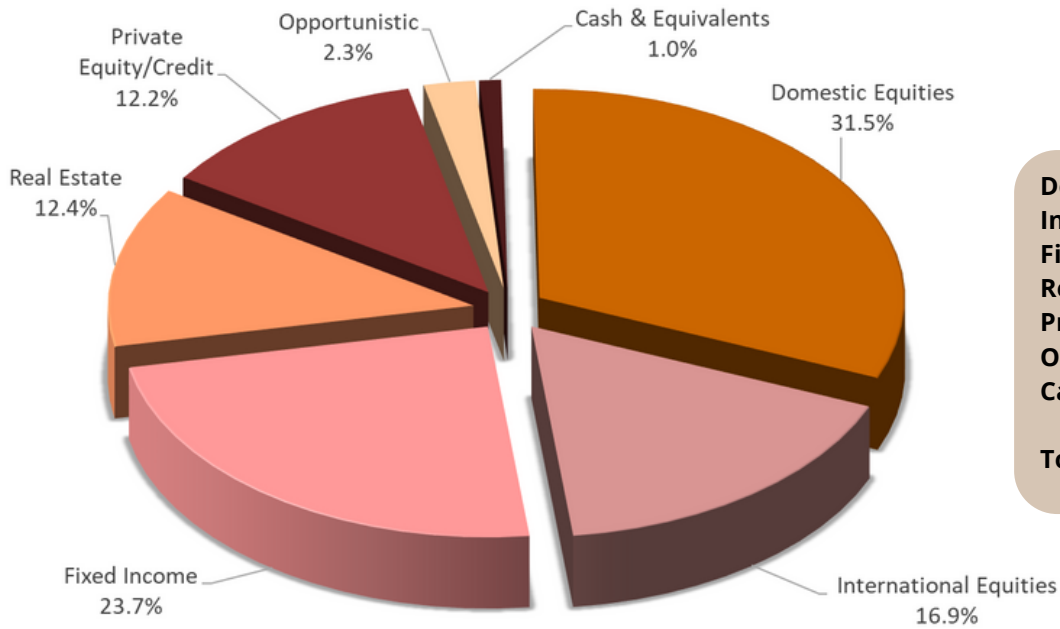
Retirees



Make sure ICERS has your current address for statements and 1099's.

Investment Portfolio

as of June 30, 2022



Domestic Equities	\$324,955,266
International Equities	\$174,698,859
Fixed Income	\$244,304,983
Real Estate	\$127,679,497
Private Equity/Credit	\$125,903,216
Opportunistic	\$23,599,021
Cash & Equivalents	\$9,984,407
Total	\$1,031,125,249

Imperial County Employees' Retirement System

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Important Note

ICERS staff prepared this newsletter to help our members understand issues surrounding many aspects of their retirement benefits. The information contained herein is not intended to be all-inclusive. The information is general and is written to be as understandable as possible while remaining accurate. ICERS is governed by state and federal law. If any conflicts arise between the information presented and applicable law, the law will prevail. ICERS staff is unable to address specific legal or tax-related questions. If you have legal or tax-related questions about your retirement, please consult competent legal or tax counsel.