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ICERS

IMPERIAL COUNTY EMPLOYEES' RETIREMENT SYSTEM

MINUTES

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

March 15, 2023

9:00 A.M.

940 W. Main Street

County Administration Center, Second Floor

El Centro, CA 92243

1. The meeting called to order by Chairman Plancarte at 9:07 a.m.

- A. Roll Call

MEMBERS PRESENT: Patricia Lizarraga, Mario Salinas, Luis A. Plancarte, David H. Prince, Jennifer Benavidez, Argelia Gaddis.

MEMBERS ABSENT: Suzanne Bermudez, Norma K. Jauregui, Jose Landeros, Carl L. Armstrong, Lizandro Escobosa.

LEGAL REPRESENTATIVES PRESENT: Board General Co-Counsel: Chris Waddell, Disability Counsel, Vivian Shultz.

STAFF PRESENT: Scott W. Jarvis, Retirement Administrator, Regina Rodrigues, Assistant Retirement Administrator

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

OPEN SESSION

- B. Pledge of Allegiance

Trustee Salinas 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

Discussion of the Agenda (Continued):

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

E. Approval of the Agenda:

MOTION by Lizarraga, Second by Salinas, to approve the Agenda was carried unanimously by a roll call vote of those present (Lizarraga, Salinas, Plancarte, Prince, Benavidez).

F. Approval of the Consent Agenda:

MOTION by Prince, Second by Lizarraga, to approve the Consent Agenda was carried unanimously by roll call vote of those present (Lizarraga, Salinas, Plancarte, Prince, Benavidez).

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. Approval of the Minutes of the February 15, 2023 adjourned regularly scheduled meeting.

MOTION by Prince, Second by Salinas to approve the Minutes of the February 15, 2023 adjourned regularly scheduled meeting carried unanimously by a roll call vote of those present (Lizarraga, Salinas, Plancarte, Prince, Benavidez).

5. Discussion/Action: The Board will consider issuing a Request for Proposal for a Pension Administration System Consultant*.

MOTION by Prince, Second by Lizarraga to issue a Request for Proposal for a Pension Administration System Consultant carried unanimously by a roll call vote of those present (Lizarraga, Salinas, Plancarte, Prince, Benavidez).

Trustees Prince and Benavidez volunteered to be part of the Ad-Hoc Committee Panel formed to oversee the interviews of the PAS Consultant finalists. Trustee Gaddis volunteered to be an alternate member of said panel.

Trustee Prince directed the Retirement Administrator to provide the newly formed Ad Hoc Committee with a brief history of the pension administration system and the process used to select a consultant.

6. Discussion/Action: The Board shall appoint a Voting Delegate and a Voting Delegate Alternate for the SACRS 2023 Spring Conference.

MOTION by Prince, Second by Lizarraga to appoint nominees Chairman, Plancarte as Voting Delegate and Retirement Administrator, Scott Jarvis as Alternate Voting Delegate at the SACRS 2023 Spring Conference, and approved the delegates vote as "informed but uninstructed" carried unanimously by roll call vote (Lizarraga, Salinas, Plancarte, Prince, Benavidez)

7. Discussion: The Board will be provided an update to the Ad Hoc Committee on ICERS/County of Imperial Relationship Roles review project.

Trustee Plancarte provided an update on the progress of the Ad Hoc Committee on ICERS/County of Imperial Relationship Roles review project.

Committee will confer with Counsel to incorporate suggestions to the provided handouts and report back during a future meeting.

8. Discussion/Action: The Board will discuss the ongoing Governance Policies and Bylaws revision project and consider the following recommendations of the Ad Hoc Governance Committee.

Mr. Waddell informed the Board that the Ad Hoc Governance Committee consulted with the Imperial County Registrar of Voters and the Board Member Election Process Bylaw would be reviewed and brought back for Board approval.

- A. Current ICERS policies and procedures regarding the prevention of nepotism are appropriate and no further action is required.

Mr. Waddell reported that after careful review of the policies and procedures regarding nepotism, the Ad Hoc Committee recommends no changes needed.

- B. Adoption of new Records Retention Policy.

MOTION by Lizarraga, Second by Salinas to adopt the new Records Retention Policy carried unanimously by a roll call vote of those present (Lizarraga, Salinas, Plancarte, Prince, Benavidez).

- C. Adoption of new Procurement and Contracting Policy.

MOTION by Prince, Second by Lizarraga to adopt the new Procurement and Contracting Policy carried unanimously by a roll call vote of those present (Lizarraga, Salinas, Plancarte, Prince, Benavidez).

Note: Items marked with an asterisk (*) are part of ICERS 2021-2024 Strategic Plan.

DISCUSSION CALENDAR

Item 9 is for discussion only. Items requiring action will be placed on a future agenda.

9. Reports/Correspondence/Announcements:

A. Retirement Administrator:

1. Investment Graphs:

- a. Market Value Graph of the Retirement System's Assets for February 28, 2023
- b. Book vs. Market Graph – compares the Market Value of the system's assets to the Book Value of Assets for February 28, 2023

Mr. Jarvis updated the Board on ICERS' portfolio performance activity for the current period.

The Board directed Mr. Jarvis to consult with Investment Consultant, Verus, to present update on Silicon Valley Bank's recent shutdown at the April Board meeting.

c. Asset/Liability Study Update

Mr. Jarvis explained that Financial Consultant, Scott Whalen is postponing the delivery of the results of the Asset/Liability Study until after the Actuary Triennial Study has been reviewed.

2. Annual filing of Statement of Economic Interests, Form 700 Disclosure

Mr. Jarvis reminded the Board to complete and submit Form 700 before the April 1st deadline.

3. SACRS Spring 2023 Conference in San Diego, CA

Mr. Jarvis asked the Board to inform the Retirement Administrator Assistant if they would like to attend the 2023 SACRS Spring Conference.

4. Imperial Valley Telecommunications Authority Board Meeting Update

Mr. Jarvis provided an update on the recent Imperial Valley Telecommunications Authority Board Meeting.

B. Board Members

1. CALAPRS – General Assembly Report

Trustee Gaddis reported about her experience at the recent CALAPRS General Assembly.

BREAK FROM 10:30 AM TO 10:40 AM

2. Board Training – Disability Counsel, Vivian Shultz

Ms. Shultz provided the Board with a presentation on ICERS' Disability process.

Reports/Correspondence/Announcements (Continued):

TRUSTEE PLANCARTE LEFT THE MEETING AT 10:56 AM. THE MEETING CONTINUED IN THE ABSENCE OF A QUORUM WITH NO ACTION TAKEN DURING HIS ABSENCE.

TRUSTEE PLANCARTE RETURNED TO THE MEETING AT 11:30 AM AND QUORUM WAS RE-ESTABLISHED.

C. ICERS Legal Counsel:

Legislative review

Mr. Waddell discussed the legislative report provided by SACRS.

10. 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 Lizarraga, Second by Prince to convene into Closed Session carried unanimously by a roll call vote (Lizarraga, Salinas, Plancarte, Prince, Benavidez).

CLOSED SESSION

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

TRUSTEE BENAVIDEZ RECUSED HERSELF FROM 11:57 AM To 11:59 PM

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

12. Announcement of Closed Session Action:

Mr. Waddell announced the following:

On a **MOTION** by Prince, Second by Salinas, the Board administratively denied the Service-Connected Disability Application of Marco Moreno. Motion carried unanimously by a roll call vote (Lizarraga, Salinas, Plancarte, Prince, Benavidez).

On a **MOTION** by Prince, Second by Salinas, the Board administratively denied the Service-Connected Disability Application of Jose Gonzalez. Motion carried unanimously by a roll call vote (Lizarraga, Salinas, Plancarte, Prince, Benavidez).

An update regarding the status of the Deputy Sheriffs' case was provided with no reportable action taken.

CONSENT AGENDA

13. BUDGET:

Approval of the following Budget claims for the 2022-2023 fiscal year, to include Board Members in attendance at the 3/15/2023 meeting; Administrative Budget Expense Summary; and Treasurer's Cash Account Summary per Govt. Code 31580.2 & 31521:

- A. Administrative Budgets
- B. Treasurer's Cash

14. Administrative Agenda:

A. Enrollment of New Employee Members to ICERS: (11)

<u>General Members</u>	<u>Department</u>	<u>Date</u>
Ayon Jaquez, Rebeca	Probation & Corrections	02/10/2023
Guthrie, Christian J	Ag Commissioner	02/10/2023
Navarro, Dana J	Probation & Corrections	02/10/2023
Torres, Iliana	Ag Commissioner	02/10/2023
Zamora, Carmen	Public Works	02/10/2023
Castro, Martina	ICWED	02/24/2023
Garcia, Bethamee	Public Health	02/24/2023
Grijalva, Patrick A	Behavioral Health	02/24/2023
Hollinger, Amanda	Social Services	02/24/2023
Novelo, Gabriela	Behavioral Health	02/24/2023
Serrano, Jesus	Public Administrator	02/24/2023

B. Terminations: (7)

<u>General Members</u>	<u>Department</u>	<u>Term Date</u>
Alvarado, Jose	Behavioral Health	10/20/2022
Castillo, Raymond	Board of Supervisors	01/03/2023
Gallegos, Diego	Assessor	12/01/2022
Mercado, Josue	Auditor-Controller	03/24/2022
Stallworth, Lisa	Social Services	07/22/2022

B. Terminations (Continued):

<u>Safety Members</u>	<u>Department</u>	<u>Date</u>
De Los Rios, Brandon	Sheriff's	12/28/2022
Velarde, Aileen	Sheriff's	12/22/2022

C. Service Retirement:

1.	Karen D. Vogel Department: Effective Date: Service: Total:	General Member Treasurer/Tax Collector 01/04/2023 34.752457 Years 34.752457 Years
2.	Gonzalez, Daniel Department: Effective Date: Service: Sick Leave: Total:	Safety Member Sheriff/Deferred Inter-System 02/01/2023 03.793269 Years <u>00.071495 Years</u> 03.864764 Years
3.	Kriner, Paula Department: Effective Date: Service: Sick Leave: Total:	General Member Public Health 01/13/2023 21.094832 Years <u>00.695135 Years</u> 21.789967 Years
4.	Lackey, Rick E Department: Effective Date: Service: Sick Leave: Total:	General Member Public Works 01/27/2023 25.401236 Years <u>00.138913 Years</u> 25.540149 Years
5.	Loera, Raymond Department: Effective Date: Service: Total:	Safety Member Sheriff 01/04/2023 16.011538 Years 16.011538 Years
6.	Mahaney, David S Department: Effective Date: Service: Sick Leave: Total:	General Member Public Works 01/13/2023 21.183293 Years <u>00.093659 Years</u> 21.276952 Years
7.	Otero, Gilbert G Department: Effective Date: Service: Total:	General Member District Attorney 01/04/2023 28.088462 Years 28.088462 Years

C. Service Retirement (Continued):

8.	Wray, Debbie	General Member
	Department:	CEO/GSA Procurement
	Effective Date:	01/04/2023
	Service:	32.815986 Years
	Sick Leave:	<u>00.476337 Years</u>
	Total:	<u>33.292323 Years</u>

D. Final Payment of Service Retirement Allowance & Death Benefit per Govt. Code Section 31676.11:

1.	King, Henry	General Member
	Deceased:	12/31/2022
2.	Larsen, Richard G.	General Member
	Deceased:	01/02/2023
3.	Rader, Wava	General Member
	Deceased:	02/03/2023

Final Payment of Service Retirement Allowance & Death Benefit per Govt. Code Section 31676.11 (Continued):

4.	Sandoval, Irene	General Member
	Deceased:	01/10/2023
5.	Santillan, Anita	General Member
	Deceased:	01/14/2023
6.	Shambee, Lola B	Safety Member
	Deceased:	01/30/2023

E. Final Payment of Survivor Service Retirement Allowance per Govt. Code Section 31760.1:

1.	Arnett, Ardyce	General Member
	Deceased:	01/28/2023
2.	Avila, Irene	Safety Member
	Deceased:	01/30/2023

F. Final Payment of Service Connected Disability Retirement Allowance per Govt. Code Section 31786 & Death Benefit:

1.	Arnett, Ardyce	General Member
	Deceased:	01/28/2023
2.	Moreno Sr., Anthony R	Safety Member
	Deceased:	01/19/2023

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

Mahaney, Christine Deceased:	General Member 01/03/2023
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H. 60% Continuance NSC Survivor Death Benefit Allowance per Govt. Code Section 31781.1:

Garcia, Rosendo Deceased:	General/Safety Member 12/27/2022
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I. Deferred:

1. Finnell, Charlie Department: Effective: Service: Sick Leave: Total:	Safety Member Fire 03/23/2022 18.479087 Years <u>00.591711 Years</u> 19.070798 Years
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2. Velasquez, Adriana Department: Effective: Service: Sick Leave: Total:	General Member Behavioral Health 08/13/2021 08.100841 Years <u>00.001790 Years</u> 08.102631 Years
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J. Member Services Statistics

OTHER ITEMS

15. Special Training:
ICERS' Previously Approved Training

16. **ADJOURNMENT**

The meeting adjourned at 12:01 p.m. The next regularly scheduled meeting on April 19, 2023 at 9:00 a.m.


Luis A. Plancarte, Chairman


Lizandro Escobosa, Secretary

