

# ICERS' Insights

Newsletter for Members of the Imperial County Employees' Retirement System

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## Let's Talk Reciprocity

When you initially came to work for Imperial County and joined the Imperial County Employees' Retirement System or, perhaps during follow-up conversations with one of ICERS' Benefits Specialists, you probably heard the word "Reciprocity" thrown around. But what is Reciprocity? What does that term actually mean?

Reciprocity is an agreement between most California public retirement systems which allows members to move from one public employer to another within a specific time limit without losing some privileges related to your retirement benefits.

Before joining ICERS, were you a member of a public retirement system in California? or Are you leaving ICERS and taking new employment with another public retirement system in California?

If you answered yes to either of these questions, you may be eligible to establish reciprocity and obtain certain benefits. Below are some of the benefits and requirements of establishing reciprocity.

### Benefits of Establishing Reciprocity

- In the new system, your age for contribution purposes may be the same as your age when you entered the original system.
- Your highest final average salary under either system is used when calculating benefits.
- Service under both systems is used in determining eligibility for service retirement.

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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](mailto:icers@co.imperial.ca.us)  
or Phone: (442) 265-7550

# BOARD NEWS

## Recent Meeting Highlights

### **Adoption of New Policies**

Earlier this year, the Board adopted a new Records Retention Policy and a Procurement and Contracting Policy as well as an update to the Elections By-Laws.

### **Triennial Actuarial Experience Study**

In April Actuary Consultant, Segal, provided the Board their most recent Triennial Actuarial Experience Study ending June 30, 2022 which outlined the economic and demographic assumptions recommended to keep ICERS operating in sound financial condition. The Board adopted all recommended assumptions including the decrease in the assumed rate of investment return to 6.75%. The Experience Study can be found [here](#).

### **Actuarial Auditor Services Contract Award**

In April, the Board awarded Cheiron, Inc. a contract for Actuarial Auditor Services. Cheiron performed the requested audit on ICERS' 2022 Actuarial Valuation and peer review of the June 30, 2022 Triennial Experience Study. Cheiron presented their results during the August meeting and issued Segal their stamp of approval with a few recommendations on enhancing results for the next cycle. The Audit Report can be found [here](#).

### **PAS Consulting Services Contract Award**

During the June 2023 meeting, the Board hired Linea Solutions to evaluate the Retirement System's current Pension Administration System (PAS) and determine whether ICERS would be best served with an upgrade through its current service provider, JEA or with a completely new PAS through another vendor. The evaluation is currently underway.

### **Board Member Comings and Goings**

Also at the June meeting, Ninth Seat Appointed Trustee and Board Secretary, Lizandro Escobosa officially resigned from his position on the Board. At the following meeting, the Board elected Argelia Gaddis to step in as Secretary for the remainder of the term which ends December 31, 2023. The seat will remain vacant until the Board of Supervisors appoints a replacement. Promotion of the seat via the County of Imperial is currently underway. Make sure to spread the word.

Jose Landeros, whose Sixth Seat Appointed position was set to expire this year has been reappointed by the Board of Supervisors for another term. Congratulations Jose!

### **ICERS Hires New Fixed Income Manager**

The Board has hired Income Research and Management (IR+M) as it's a newest Fixed Income (Bond) Manager to replace outgoing Ducenta Squared. IR+M has a strong track record and implements a relatively conservative approach to asset management; Characteristics that complement ICERS' other two Fixed Income strategies from MacKay Shields and BlackRock and improves overall diversification.

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## Board Election Time!

ICERS Board of Retirement is currently in the process of holding elections for the 7th Seat Safety Member position as well as the 8th Seat Retiree and 11th Seat Retiree Alternate Member positions. Nomination petitions will be available beginning October 6, 2023 and due back to the Registrar of Voters by October 20, 2023. The Elections are to be held on Tuesday, November 28, 2023.

Serving as a member of ICERS' Retirement Board can be a meaningful and rewarding experience. If you are an actively employed Safety member or current Retiree and would like to participate in the fiduciary oversight of the retirement system and contribute to the system's overall governance, you are encouraged to consider candidacy for the position of ICERS trustee. Official Election Notices are currently being sent to all Safety Members and Retirees and can also be found on ICERS' website, [here](#).

## BOARD OF RETIREMENT

### **Suzanne Bermudez**

1st Seat - Ex-Officio Member  
[SuzanneBermudez@icers.org](mailto:SuzanneBermudez@icers.org)

### **Patricia Lizarraga**

2nd Seat - General-Elected Member  
[PatriciaLizarraga@icers.org](mailto:PatriciaLizarraga@icers.org)

### **Mario Salinas**

3rd Seat - General-Elected Member  
[MarioSalinas@icers.org](mailto:MarioSalinas@icers.org)

### **Luis A. Plancarte - Chair**

4th Seat - County Supervisor  
[LuisPlancarte@icers.org](mailto:LuisPlancarte@icers.org)

### **Norma K. Jauregui - Vice Chair**

5th Seat - BoS Appointed  
[NormaJauregui@icers.org](mailto:NormaJauregui@icers.org)

### **Jose Landeros**

6th Seat - BoS Appointed  
[JoseLanderos@icers.org](mailto:JoseLanderos@icers.org)

### **Carl Armstrong III**

7th Seat - Safety-Elected  
[CarlArmstrong@icers.org](mailto:CarlArmstrong@icers.org)

### **David H. Prince**

8th Seat - Retiree-Elected  
[DavidPrince@icers.org](mailto:DavidPrince@icers.org)

### **VACANT**

9th Seat - BoS Appointed

### **Jennifer Benavidez**

10th Seat - Alternate Safety-Elected  
[JenniferBenavidez@icers.org](mailto:JenniferBenavidez@icers.org)

### **Argelia "AJ" Gaddis - Secretary**

11th Seat - Alternate Retiree-Elected  
[ArgeliaGaddis@icers.org](mailto:ArgeliaGaddis@icers.org)

## 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](https://icers.imperialcounty.org), under "Reports and Forms".

### Upcoming:

**October 18 - Regular Meeting**  
**November 15 - Regular Meeting**  
**December 20 - Regular Meeting**  
**January 17 - Regular Meeting**  
**February 21 - Regular Meeting**  
**March 20 - Regular Meeting**

# ICERS' Trustee Spotlight



My name is Carl A. Armstrong and I currently hold the 7th Seat, Safety Member on the Imperial County Board of Retirement. After graduating from Central Union High School, I moved to San Diego to attend SDSU and upon graduating I returned to the Imperial Valley to pursue a career in law enforcement.

I enjoy serving my community and collaborating with every component of the criminal justice system. I have a Master's Degree in Public Safety from the University of Virginia and I am a graduate of the FBI's National Academy. I started my law enforcement career at the Imperial County Sheriff's Office in 2005 as a Deputy Sheriff where I worked for 8 years. Currently, I work for the Imperial County District Attorney's Office where I have been for 10 years.

I was elected to the ICERS' Board on July 2022 to complete the unexpired term for Thomas Garcia. I have committed myself to keeping members informed on matters relating to ICERS, while educating myself on the nuances of the retirement system. I hope to continue to serve as a conduit between members and ICERS.

## Reciprocity

(Continued from Page 1)

Now let's take a look at some of ICERS' requirements surrounding reciprocity.

### Requirements:

- You must leave your retirement contributions on deposit with all retirement systems.
- The time between going from one retirement system to another must be no more than 180 days with no overlapping service.
- You must retire on the same date from all reciprocal retirement systems.

### California Agencies That Have Reciprocal Agreements With ICERS:

- County Systems (Under Retirement Law of 1937)  
Alameda, Contra Costa, Fresno, Kern, Los Angeles, Marin, Mendocino, Merced, Orange, Sacramento, San Bernardino, San Diego, San Joaquin, San Mateo, Santa Barbara, Sonoma, Stanislaus, Tulare and Ventura.
- Statewide Retirement Systems  
California Public Employees' Retirement Systems (CalPERS)  
California State Teachers' Retirement System (CalSTRS)  
Judge's Retirement System (JRS I & II - Administered by CalPERS)

If you feel you may be eligible to establish reciprocity with another pension system or would like more information, please contact ICERS at (442) 265-7550 or [icers@co.imperial.ca.us](mailto:icers@co.imperial.ca.us)

# BULLETIN BOARD

(INFO FOR ACTIVE MEMBERS & RETIREES)

## ICARE Annual Fall Luncheon is Back!

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 9, 2022 at the Eagles Lodge, located at 661 West State Street. The cost will be \$10/member and one additional ticket for \$10.00. Additional tickets beyond that will be \$15.00 each. For additional details, please call David Prince at 760-996-0783.

If you plan to attend, please RSVP by October 30, 2023 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

## Mark Your Calendars



### RETIREE PAYDAYS

Friday, September 29  
Tuesday, October 31  
Thursday, November 30  
Friday, December 29  
Wednesday, January 31  
Thursday, February 29  
Thursday, March 28

### UPCOMING HOLIDAYS

Veteran's Day - November 10  
Thanksgiving - November 23 & 24  
Christmas - December 25 & 26  
New Years - January 1 & 2  
Martin Luther King Jr. Day - January 15  
President's Day - February 19

## Open Enrollment

October 16, 2023 through  
October 30, 2023

### During Open Enrollment you can:

- Enroll or change your current health plans.
- Add or delete dependents.
- Enroll or re-enroll in a Flex 125 Reimbursement Account.

\*Changes made during Open Enrollment will take effect January 1, 2024.

## Health & Benefits Fair



**When:** Wednesday, October 25, 2023, from 9am – 2pm

**Where:** \*Please note the new location\* This event will take place at the **Casa de Mañana IV Expo Building** located at the Imperial Valley Fairgrounds, **200 East 2nd Street in Imperial, CA 92251.**

**Theme:** Western Cowboy - Join the fun by wearing your best Western attire.

## Last Minute Housekeeping Items

**Retirees** - Please make sure your address is current with ICERS as we will be mailing out 1099-R's at the beginning of the year and you don't want to miss those.

**Active Members** - Annual Statements are coming in January so make sure to have your address up to date with your Employer. Also, if you need to make any changes to your beneficiary information, please be sure to stop by ICERS.

# HAPPY RETIREMENT

MARCH 2023 - AUGUST 2023

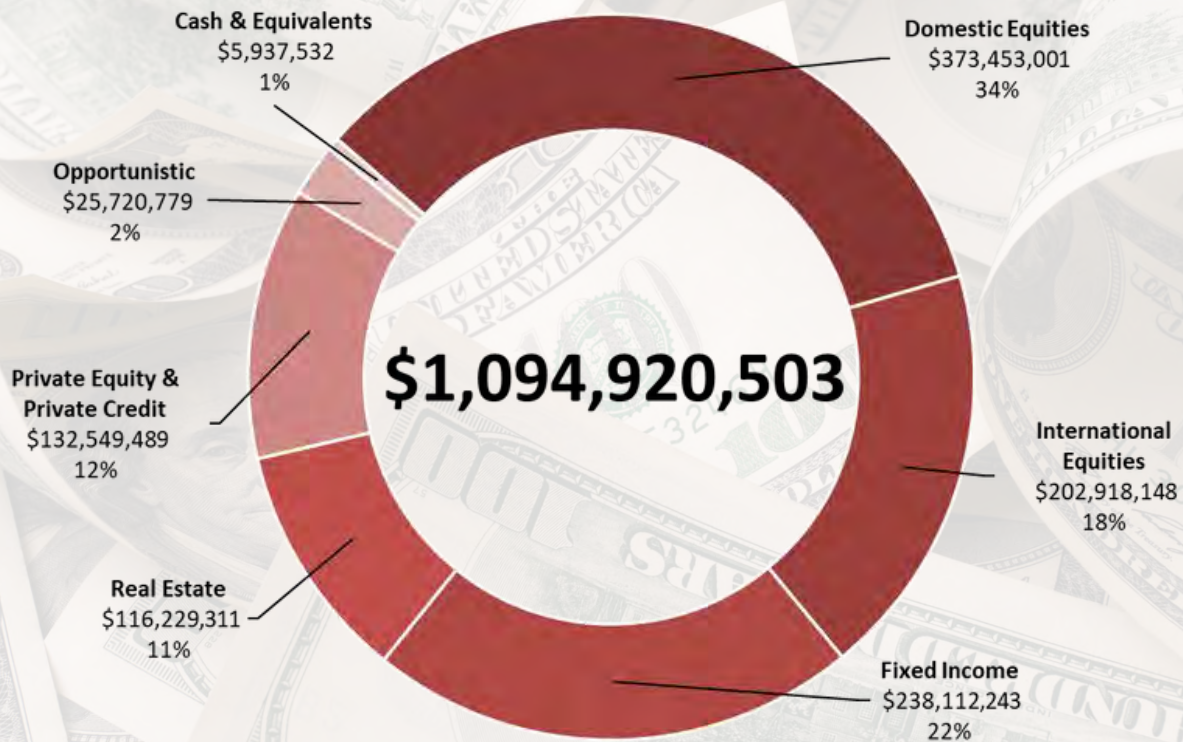
Sergio L. Arteaga - Probation - Corrections  
Scott A. Sheppard - Sheriff's  
Esther Castillo - Behavioral Health  
Otoniel M. Carrillo - Sheriff's  
Socorro Flores - Child Support Services  
Jose L. Garcia - Sheriff's - Corrections  
Amelia Juarez - Behavioral Health  
Susana Mendoza - Child Support Services  
Nathan Miller - Behavioral Health  
Lorena Sanchez - Social Services  
Antonio Tirado - Sheriff's  
Luis Bermudez - Public Works



Alfredo P. Estrada - Fire Protection  
Rosa Gutierrez - Juvenile Hall  
Jane Hurtado - Registrar of Voters  
Andy Mange - Probation - Corrections  
Raul Manriquez - Probation - Corrections  
Nilson Murcia - Probation - Corrections  
Carlos Ortiz - Agricultural Commissioner  
Maria Scoville - Planning & Dev. Services  
Eloy Verdugo - Probation/Corrections/JH  
Shane Wiseman - Public Works  
Joan M. Duncan - Superior Court  
Ronald Meredith - Sheriff's

# Investment Portfolio

## AS OF JUNE 30, 2023



## IMPERIAL COUNTY EMPLOYEES' RETIREMENT SYSTEM

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### STAFF

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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.