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ICERS

IMPERIAL COUNTY EMPLOYEES' RETIREMENT SYSTEM

MINUTES

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

April 17, 2024

9:00 A.M.

940 W. Main Street

County Administration Center, Second Floor
El Centro, CA 92243

1. The meeting called to order by Chair Jauregui at 9:03 a.m.

- A. Roll Call

MEMBERS PRESENT: Suzanne Bermudez, Patricia Lizarraga, Mario Salinas, Norma K. Jauregui, Jose Landeros, Carl L. Armstrong, David H. Prince, Argelia Gaddis, Jennifer Benavidez

MEMBERS ABSENT: Luis A. Plancarte

LEGAL REPRESENTATIVES PRESENT VIA TELECONFERENCE: Board
General Co-Counsel: Chris Waddell

STAFF PRESENT: Scott W. Jarvis, Retirement Administrator, Angie Aguilera,
Assistant Retirement Administrator

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

OTHERS PRESENT VIA TELECONFERENCE: Segal Consulting, Paul Angelo,
FSA, MAAA, EA, FCA, Senior Vice President & Actuary, Alfred Wang, FSA, MAAA,
EA, Actuary

OPEN SESSION

- B. Pledge of Allegiance

Trustee Jauregui 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

6. Discussion/Action: Board will consider a contract extension with JEA for online cloud hosting of ICERS' pension administration system, PENFAX.

MOTION by Bermudez, Second by Lizarraga to extend the contract with JEA for online cloud hosting of ICERS' pension administration system, PENFAX. Motion carried unanimously by those present.

7. Discussion/Action: Regarding SACRS Board of Directors – Recommended Slate of Candidates for the 2024-2025 elections.

MOTION by Landeros, Second by Bermudez to accept SACRS' Nominating Committee's Recommended Slate of Candidates for the 2024 – 2025 elections. Motion carried unanimously by those present.

DISCUSSION CALENDAR

8. Reports/Correspondence/Announcements:

A. Retirement Administrator:

1. Investment Graphs:

- a. Market Value Graph of the Retirement System's Assets for March 31, 2024
- b. Book vs. Market Graph – compares the Market Value of the system's assets to the Book Value of Assets for March 31, 2024

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

2. Penfax Update

Mr. Jarvis informed the Board that Linea Solutions' preliminary work has been completed and are working through their requirements' matrix. Linea Solutions plans to present their recommendations at the June Board meeting.

3. Staffing Update

Mr. Jarvis announced that interviews for the Retirement Financial Officer position are to be held April 18, 2024 and interviews for the Retirement Administrative Assistant will be held on April 24, 2024. Mr. Jarvis took the time to recognize ICERS' Staff for their job performance.

B. Board Members

Trustee Lizarraga reminded the Board about her participation in IVROP's Dancing with the Stars competition and encouraged everyone to donate to the cause.

C. ICERS Legal Counsel:

Legislative review

Mr. Waddell had nothing to add about the provided legislative updates and at the Board's request he will provide an update on Bill 1379 at the next Board meeting.

13. Administrative Agenda:

A. Enrollment of New Members to ICERS: (38)

<u>General Members</u>	<u>Department</u>	<u>Date</u>
Aguilar, Altonia J	Social Services	03/08/2024
Avila, Xochitl L	Behavioral Health	03/08/2024
Bean, Bari S	Executive Office	03/08/2024
Bedoy Ortiz, Samantha J	Behavioral Health	03/08/2024
Garcia Jordi	Social Services	03/08/2024
Martinez, Brenda Lizeth	Behavioral Health	03/08/2024
Martinez Rios, Adan Abel	Behavioral Health	03/08/2024
Mendina Torrez, Carolina	Probation & Corrections	03/08/2024
Quijada, Mariela	Social Services	03/08/2024
Quintero, Mildreth	Social Services	03/08/2024
Sauceda, Dario Steven	Sheriff's Corrections	03/08/2024
Song, Sara	Behavioral Health	03/08/2024
Sotelo, Richard Edward	Sheriff's	03/08/2024
Andrade, Moses	Sheriff's	03/22/2024
Arambula, Annette A	Social Services	03/22/2024
Barrios Calderon, Alma Gabriela	Social Services	03/22/2024
Camacho, Estefany	Social Services	03/22/2024
Cerda Valenzuela, Mariana I	Social Services	03/22/2024
Conway, Jonathan Robert	Public Health	03/22/2024
Galvez, Jesse	Social Services	03/22/2024
Gutierrez, Jenyssa Nalin	Planning & Dev. Services	03/22/2024
Haro Guadarrama, Gerardo	Behavioral Health	03/22/2024
Kennedy, Jillen K	Behavioral Health	03/22/2024
Lemberg, Andrea Celia	Public Defender	03/22/2024
Lupian, Karina E	Behavioral Health	03/22/2024
Magana, David Omar	Behavioral Health	03/22/2024
Martinez, Samantha	Social Services – BJMRH	03/22/2024
McNease, Sandra Melissa	Behavioral Health	03/22/2024
Nolasco, Dyane J	Public Health	03/22/2024
Ortiz, Geraldine	Sheriff's	03/22/2024
Patron, Vanessa Paola	Social Services	03/22/2024
Perez, Michelle	Behavioral Health	03/22/2024
Valencia, Mercedes	Social Services	03/22/2024

<u>Safety Member</u>	<u>Department</u>	<u>Date</u>
Aguirre, Vania K	Probation & Corrections	03/08/2024
Carrion, Fernanda	Sheriff's Corrections	03/08/2024
Cienfuegos, Miguel Angel	Sheriff's Corrections	03/08/2024
Culebro, Alexander	Fire	03/20/2024
Gutierrez-Castro, Jonathan A	Fire	03/22/2024

B. Terminations: (11)

<u>General Members</u>	<u>Department</u>	<u>Term Date</u>
Angulo, Ramon	APCD	11/02/2023
Basurto, Erika	Behavioral Health	02/15/2024
Carrizoza, Ayram	Behavioral Health	01/25/2024
Lopez, Emmanuel	Behavioral Health	02/12/2024
Nunez, Natalia	Social Services	07/07/2021
Quezada, Sandra	Behavioral Health	01/03/2023

H. Member Services Statistics

OTHER ITEMS

- 14. Special Training:
ICERS' Previously Approved Training

15. **ADJOURNMENT**

The meeting adjourned at 11:15 AM. The next regularly scheduled meeting is on May 15, 2024 at 9:00 a.m.



Norma K. Jauregui, Chair



Jose Landeros, Secretary