

ICERS' Insights

Newsletter for Members of the Imperial County Employees' Retirement System

INSIDE THIS ISSUE...

Returning to Work.....	1
Return to Work FAQ.....	2
Board News.....	3
Trustee Spotlight / Recent Retirees.....	4
Bulletin Board.....	5
Investments as of June 30, 2024.....	6
Contact Us.....	6

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

So, You Wanna Go Back to Work, Eh?

Retirement is a new Adventure! It's an exciting time that you have been working toward and looking forward to for a long time.

We here at ICERS have heard a great many plans and stories from both our active and retired members on the prospect life after Retirement. Once the thoughts of "endless vacation mode" simmer down (and they will) they are often accompanied by the question of, "What do I do then?"

Whether it be wanting to pursue a particular hobby you've always wanted to try, starting a side hustle from one of your creative past-times or simply avoiding the boredom and co-dependent relationship you seem to be developing with your couch and TV, all are viable reasons for wanting to do more with your new lifestyle.

But what if, when you get to that stage, you're just not ready to give up the 'ol "8 to 5"? If your desire is to return to your previous job, you're in luck! There are quite a few retirees who have had the same idea and are making a go of it.

There are a few rules you'll need to adhere to but if you're willing and there is an opening available, you just might be hanging with your previous co-workers again in no time.

We've put together a list of common questions surrounding returning to work on the next page so please give it a look and decide for yourself if it's something you want to consider.

Frequently Asked Questions About Returning to Work

Q: Can I work for a non-ICERS affiliated employer after retirement?

A: Yes, you can work for any employer that is not affiliated with ICERS for any amount of time without affecting your retirement pension.

Q: What restrictions apply if I want to work for an ICERS participating employer after retirement?

A: Once you retire and start receiving an ICERS pension, there are rules and regulations that govern your ability to return to work in a temporary capacity such as an extra help employee for an ICERS employer. Some key restrictions include:

- **General Members Must Wait 180 Days:** You must wait 180 days after retirement before returning to work for an ICERS employer, unless a specific statutory exception is applicable to you.
- **Safety Members Who have reached normal retirement age (50):** Can return to work immediately.
- **Safety Members who have not reached normal retirement age (Under 50) Must Wait 60 Days:** Unless there is an emergency need to prevent the stoppage of public business.
- **Statutory Exception and Approval:** In cases of critical need, the employer can bypass the 180-day waiting period if they certify that the position is critically needed, and the hiring must be approved by the Board of Supervisors in an open public meeting.

Q: Is there a Limit on Hours Worked?

A: You can work up to 960 hours (120 days) per fiscal year for an ICERS employer without suspending your retirement allowance.

Q: Other than Extra Help, What Types of County Work can I Perform as a Retiree?

A: You can sit on boards, work for a third-party contractor under a contract with the County, or perform other temporary work as permitted by statute. There are special rules for public officials, including limitations if re-elected to the same position.

Q: Can I return to work if I've received unemployment benefits?

A: No, if you have collected unemployment compensation within the past 12 months due to prior employment with a public agency, you are ineligible to return to work with an ICERS employer during that time.

Q: What happens if I become a full-time regular employee again?

A: If you return as a full-time employee, your ICERS pension will be suspended. You will become an active ICERS member again, and your pension will resume once your employment ends.

If you have any additional questions that we can help you with, feel free to give us a call or stop by the Retirement Department.

Board News

Board of Retirement

Suzanne C. Bermudez
1st Seat
Ex-Officio Member

Patricia Lizarraga
2nd Seat
General-Elected Member

Mario Salinas
3rd Seat
General-Elected Member

Luis A. Plancarte
4th Seat
County Supervisor

Norma K. Jauregui - Chair
5th Seat
Board of Supervisors Appointed

Jose Landeros - Secretary
6th Seat
Board of Supervisors Appointed

Carl Armstrong - Vice Chair
7th Seat
Safety-Elected Member

David H. Prince
8th Seat
Retiree-Elected Member

Vacant
9th Seat
Board of Supervisors Appointed

Jennifer Benavidez
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 Meetings:

October 16th	January 15th
November 20th	February 19th
December 18th	March 19th

Recent Meeting Highlights

Approval of the Actuarial Standards of Practice Risk Assessment

In April, the Board was presented with an Actuarial Risk Assessment based on the Actuarial Valuation and Review as of June 30, 2023. The purpose of the report is to assist the Board of Retirement, participating employers and members and other stakeholders to better understand and assess the risk profile of the Imperial County Employees' Retirement System (ICERS or "the System"), as well as the particular risks inherent in using a fixed set of actuarial assumptions in preparing the results in our June 30, 2023 funding valuation for ICERS. The report was well received and provided the Board with some reassurance that the risks associated with administering the System were being appropriately mitigated.

Extension of Pension Administration System (PAS) Cloud Hosting Contract

Also during the April Board meeting, Trustees approved the one-year extension of ICERS' current PAS cloud hosting contract with James Evans & Associates (JEA). The extension allows for the continued use and support of its online hosted platform PENFAX while staff conducts an evaluation of its future PAS system needs. This evaluation will ultimately provide the Board with a recommendation on how to proceed towards either upgrading PENFAX with some enhancements or going out to RFP for a different Commercial off-the-shelf system.

Approval of Strategic Asset Allocation Report

During the May meeting, ICERS' Investment Consultant, Verus provided the Board with a presentation of their annual Strategic Asset Allocation Report. The Board voted to accept the report but took no action as Verus suggested, that while Trustees could pursue a number of alternative asset mixes, the Board's current investment allocation was well suited to continue providing the appropriate risk/return ratio into the future.

New Emerging Markets Manager Hired

During the June meeting, on the recommendation of Verus, the Board terminated its existing agreement with International Emerging Markets Manager, Harding Loevner and hired William Blair to take their place in that sector of ICERS' Portfolio.

At the time of the official July 1st transition, William Blair assumed the portfolio which had a total of \$19,639,097.00 in assets.

Au Revoir

Appointed County Supervisor, Luis Plancarte, has decided to retire from the Board of Retirement (effective at the end of December) and begin a new chapter in his life, traveling, spending time with family and spoiling his many grandchildren. Luis' departure is bittersweet and he will be missed as he has been an important part of the organization in both his service to the Board and its representation on the County Board of Supervisors. Based on conversations with Luis, we have no doubt he will soon have plenty of items checked off his bucket list and we all wish him the very best in his future adventures.

Board Vacancy

The Imperial County Employees' Retirement Board is looking for interested individuals to serve on the Imperial County Board of Retirement for the 9th Seat. Member is to serve a three-year term and shall be a qualified elector of the county, not connected with the county government in any capacity.

If you know someone who is interested and qualified, please have them contact the Clerk of the Board of Supervisors at 940 W. Main Street, Suite 209 or by phone at (442) 265-1020 to request an application or you may download a copy of the application at the Clerk of the Board's website.

ICERS TRUSTEE SPOTLIGHT

I, Mario Salinas' career trajectory is a testament to my dedication to public service and community safety. Starting as a Public Safety Dispatcher and Reserve Officer, I have risen through the ranks to become a full-time Police Officer, demonstrating a steadfast commitment to law enforcement and public welfare who I served over 15 years in such capacity. My academic achievements in holding a Bachelor's Degree in Criminal Justice and Master's Degree in Business Administration underscore a deep understanding of the complexities of public administration and management.

My role as an Inspector in the Public Health Department, Environmental Health Division, reflects a broader concern for public health and safety, particularly in the critical area of Hazardous Materials. As your fiduciary, I have a proactive approach to understanding and participating in retirement plans highlights my foresight and concern for long-term financial security, not just for myself but for my colleagues as well.

Being thankful and humble, election to the ICERS board of trustees' seat #3 is a clear indicator of the trust and respect I have earned from my peers. My diligent oversight of the retirement system's investments and operations, in collaboration with various stakeholders, ICERS Administrator, staff, legal counsel, and all ICERS board of trustees, ensures that the interests of the county's public servants are well-represented and safeguarded. I open an invitation to contact me regarding retirement-related matters as further assurance of my commitment to transparency and accountability. My service record is a commendable example of professional growth aligned with the values of community service and fiscal responsibilities.



— HAPPY — Retirement

to Our Recent Retirees

EMaria Castillo - Social Services
Eddie A. Cedeno - Public Works
Claudia C. De Leon - Social Services
Scott Dudley - Behavioral Health
Federico Garcia - CEO/Veterans Service Office
Dahlia Jimenez - Social Services
Paul Johnson - Public Health
Rebecca Leyva-Balmaceda - Clerk/Recorder
Eulalio Meraz - Public Administrator
Conception C. Ozburn - Superior Court
Maricela Palacios - Social Services
Juan R. Ridaura - Information & Technical Services
Nohemi Z. Ridaura- Information & Technical Services
David Barboza - Sheriff
Cara Mia Dhillon - Behavioral Health
Tony L Rouhotas Jr. - Executive Office

Hiram Rocha - Agricultural Commissioner
Regina Rodrigues - Retirement
Saida R. Solis - Work Force Development
Sylvia Vargas - Sheriff -Corrections
Timothy Druihet - ICWED
Camilo Gonzalez - Sheriff's Department
Carolina Gutierrez - Social Services
Socorro De La Torre - Social Services
Cheryl Fowler - Sheriff's Department
Robert T. Malek - Fire Department
Eleanor Soto - Social Services
Hector Daniel Valenzuela - Behavioral Health
Elizabeth V. Hester - Superior Court
Lupe. L. Ibarra - Cooperative Extension
Elizabeth Moreno - Airport
Jesus Palomera Jr. - Public Health
Robert J Powell - Agricultural Commissioner

Retiree Paydays

October 31st
November 27th
December 31st
January 31st
February 28th
March 31st

Upcoming Holidays

Mon., Nov. 11 - Veterans' Day
Thu., Nov. 28 - Thanksgiving Day
Fri., Nov. 29 - Day After Thanksgiving
Tue., Dec. 24 - Christmas Eve
Wed., Dec. 25 - Christmas Day
Tue., Dec. 31 - New Year's Eve

Wed., Jan. 1 - New Year's Day
Mon., Jan. 20 - Martin Luther King Jr.
Mon., Feb. 17 - President's Day
Mon., Mar. 31 - Ceasar Chavez
Fri., Apr. 18 - Good Friday
Mon., May 26 - Memorial Day

Bulletin Board

(Info for Active Members & Retirees)



Open Enrollment

Oct. 21 2024 - Nov. 4, 2024

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, 2025.

Informational Meetings

Details available soon on Human Resources Open Enrollment Webpage.

Health & Benefits Fair



When: Wednesday, October 30, 2024, from 9am - 1pm

Where: 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: Rock-n-Roll Theme - Join the fun by wearing your best Rocker attire.

Fall is in the air



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.

2024 FALL LUNCHEON IMPERIAL COUNTY ASSOCIATION OF RETIRED EMPLOYEES

Come join us for Food, Fun and Friendship... amazing Door Prizes!

Thursday, October 10, 2024 at 12:00 Noon
Eagles Lodge - 661 State Street - El Centro

\$10.00 per ICARE Member (Must be a current member) and one additional ticket for \$10.00

If you need more than two tickets the additional tickets will be \$15.00 each.

RSVP by Monday, October 7th

Send Form and Check to ICARE, PO Box 1187, El Centro, 92244

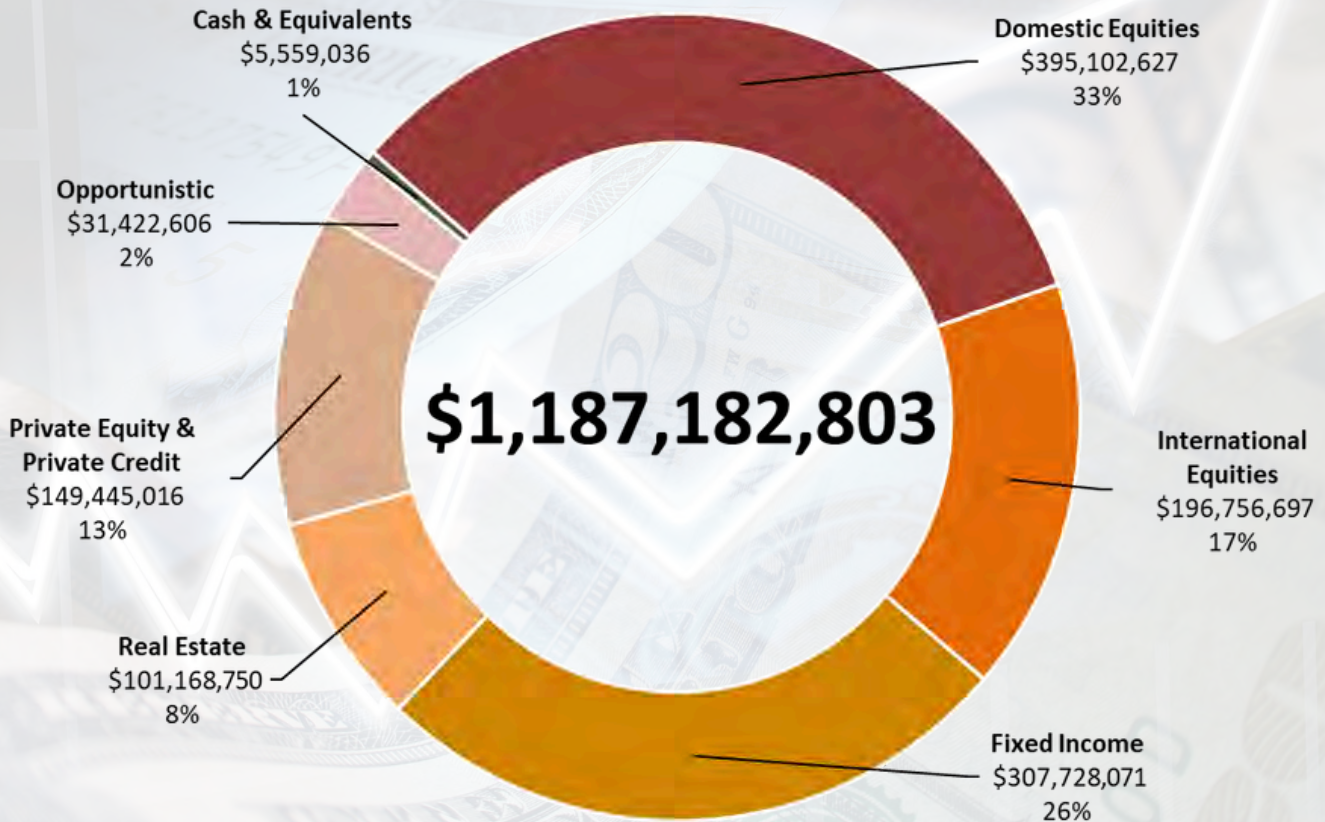
Name _____ # of people _____

\$ _____ Enclose check: Payable to ICARE for any information you may contact David at 760-996-0783.

Become an ICARE MEMBER - Dues are \$10.00 per year. Send your check and information to ICARE, PO Box 1187, El Centro, CA 92244

Investment Portfolio

as of June 30, 2024



Imperial County Employees' Retirement System

1221 W. State Street, El Centro, CA 92243

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Phone: (442) 265-7550, Fax: (442) 265-7545

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David Puente - Retirement Financial Officer
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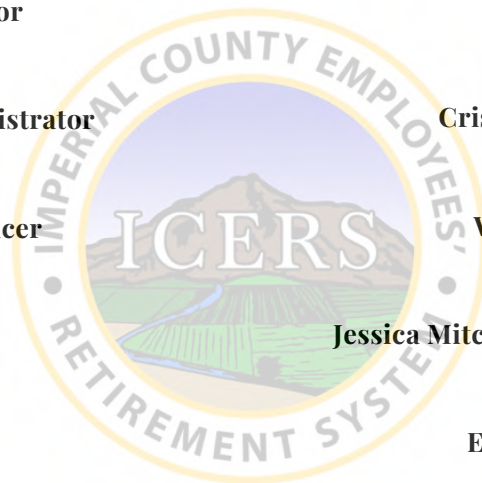
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Important Note

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.