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MINUTES

REGULAR MEETING OF THE IMPERIAL COUNTY BOARD OF RETIREMENT

January 21, 2026

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 Prince at 9:00 a.m.

- A. Roll Call

MEMBERS PRESENT: Suzanne C. Bermudez, Patrica Lizarraga, Enrique Alvarado, David H. Prince, Jennifer Benavidez, AJ Gaddis

MEMBERS ARRIVING AFTER ROLL: Jose Landeros

MEMBERS ABSENT: Ryan Kelley, Norma K. Jauregui, Carl L. Armstrong

LEGAL REPRESENTATIVES PRESENT: Board General Counsel: David Lantzer

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

CLERK OF THE RETIREMENT BOARD: Jessica Mitchell, Retirement Administrative Assistant

OTHERS PRESENT: Ashley Green, CPA, Partner, Brown Armstrong Accountancy Corporation

OPEN SESSION

- B. Pledge of Allegiance

Chair Prince 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

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

Discussion of the Agenda (Continued):

E. Approval of the Agenda:

MOTION by Prince, Second by Alvarado, to approve the Agenda carried unanimously by those present.

F. Approval of the Consent Agenda:

MOTION by Lizarraga, Second by Alvarado, to approve the Consent Agenda carried unanimously by those present.

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 may be 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 December 17, 2025 adjourned regularly scheduled meeting.

MOTION by Alvarado, Second by Bermudez to approve the Minutes of the December 17, 2025 adjourned regularly scheduled meeting. Motion carried unanimously by those present.

5. Discussion: Recognition of Service to ICERS' Board of Retirement. Staff to recognize the distinguished service of retiring Trustee: Patricia Lizarraga, 2nd Seat, General Member - Elected.

Retirement Administrator Jarvis presented Trustee Lizarraga with a plaque of recognition noting her distinguished service to the Board of Retirement.

The Board and Staff congratulated Trustee Lizarraga on her retirement and expressed their gratitude for her support and dedication throughout the years.

Trustee Lizarraga thanked everyone throughout her 12 years of service as a Board Trustee.

TRUSTEE LANDEROS ARRIVED AT 09:08 AM

6. Discussion/Action: Presentation of ICERS' June 30, 2025 Financial Statements Audit by Brown Armstrong Accountancy Corporation, Ashley Green, Partner. *(Action on this item requires a motion, a second, and a vote by the Board.)*

Ms. Green presented the Board with the findings of the Financial Statements Audit of June 30, 2025.

Board members thanked ICERS staff for their contributions and cooperation with Brown Armstrong staff to earn the merits of a clean audit.

MOTION by Lizarraga, Second by Alvarado to approve ICERS' Financial Statement Audit for the fiscal year ending June 30, 2025. Motion Carried Unanimously by those present.

7. Discussion/Action: Instruct staff to request that the Imperial County Board of Supervisors direct the County Registrar of Voters to hold a special election for the Second Seat, General Member Position for an initial term to coincide with the remainder of the current term of the 2nd Seat, ending in June 2028. Position to commence upon conclusion of election, according to ICERS adopted procedures. *(Action on this item requires a motion, a second, and a vote by the Board.)*

MOTION by Benavidez, Second by Alvarado to instruct staff to request that the Imperial County Board of Supervisors direct the County Registrar of Voters to hold a special election for Second Seat, General Member Position for an initial term to coincide with the remainder of the current term of the 2nd Seat, ending in June 2028, according to ICERS adopted procedures. Motion Carried unanimously by those present.

8. Discussion/Action: Instruct staff to request that the Imperial County Board of Supervisors direct the County Registrar of Voters to hold an election for Third Seat, General Member Position for the term to commence on July 1, 2026, according to ICERS adopted procedures. *(Action on this item requires a motion, a second, and a vote by the Board.)*

MOTION by Bermudez, Second by Lizarraga to instruct staff to request that the Imperial County Board of Supervisors direct the County Registrar of Voters to hold an election for Third Seat, General Member Position for the term to commence on July 1, 2026, according to ICERS adopted procedures. Motion Carried unanimously by those present

9. Action/Discussion: Instruct staff to request that the Imperial County Board of Supervisors appoint two Public Members, Seats 5 and 9, to the Imperial County Board of Retirement for a three-year term beginning July 1, 2026, according to ICERS adopted procedures. *(Action on this item requires a motion, a second, and a vote by the Board.)*

MOTION by Bermudez, Second by Alvarado to request that the Imperial County Board of Supervisors appoint two Public Members, Seats 5 and 9, to the Imperial County Board of Retirement for a three-year term beginning July 1, 2026, according to ICERS adopted procedures. Motion Carried unanimously by those present

Item 10 is for discussion only. Items requiring action will be placed on a future agenda.

10. Reports/Correspondence/Announcements:

- A. Retirement Administrator:

1. Investment Graphs:

- a. Market Value Graph of the Retirement System's Assets for December 31, 2025

Reports/Correspondence/Announcements (Continued):

- b. Book vs. Market Graph – Compares activity against December 31, 2025, final to be distributed.

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

2. Report on Board Certified Training Hours

Mr. Jarvis provided a brief report on the Board-Certified Training Hours and asked Board Members to let staff know of any updates needed before posting to ICERS' website

3. Annual filing of Statement of Economic Interests, Form 700 Disclosure by April 1, 2026

Mr. Jarvis advised of new FPPC requirements and original form was provided. Mr. Jarvis advised the Form 700 log tracking the gifts for the year will be distributed soon.

4. State Association of County Retirement Systems (SACRS) Board of Directors Elections for 2026-2027

Mr. Jarvis provided information for interested Board Member inquiries.

5. Pension Administration System Update

Mr. Jarvis provided an update to the PAS. Heywood and ICERS have completed contracts. Pending is the JEA and Heywood contracting, it is still outstanding but should be completed by the end of January.

BREAK AT 09:46 A.M. – RETURNED AT 10:03 A.M

- B. Board Members

Chair Prince provided an update on retirees transitioning to a new insurance plan and advised that some implementation challenges have occurred but are actively being addressed and are expected to be resolved.

Board Educational Presentation – David Lantzer, General Counsel

Counsel David Lantzer provided education on the Brown Act, including recently passed SB 707, which clarifies remote participation rules, permits limited use of social media for public engagement, strengthens public access and participation requirements, and reinforces enforcement measures to ensure open and transparent meetings.

- C. ICERS Legal Counsel

Legislative review

Counsel David Lantzer highlighted SB 852 related to Form 700 electronic filing requirements and SB 853 addressing changes to the County Employees Retirement Law (CERL).

11. 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 Landeros second by Lizarraga to convene into Closed Session carried unanimously by those present.

CLOSED SESSION**TRUSTEES ALVARADO AND BENAVIDEZ RECUSED THEMSELVES FOR ITEM 12.B**12. A. Conference with Legal Counsel – Existing Litigation
(Government Code §54956.9(a).) Status report regarding pending disability applications:

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

13. Announcement of Closed Session Action

Mr. Lantzer reported on the status of the Deputy Sheriffs' Association item 11.B there was no reportable action.

CONSENT AGENDA

Retirement Administrator recommends approval of Items 14 through 15

14. BUDGET:

Approval of the following Budget claims for the 2025–2026 fiscal year, to include Board Members in attendance at the January 21, 2026 meeting; Administrative Budget Expense Summary; and Treasurer's Cash Account Summary per Govt. Code 31580.2 & 31521:

A. Administrative Budgets

B. Treasurer's Cash

15. Administrative Agenda:

A. Service Retirement:

1. Zermeno, Oscar	General Member
Department:	Public Works
Effective Date:	11/29/2025
Service:	08.070010 Years
Sick Leave:	00.018096 Years
Total:	08.088106 Years

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

Hesiquio, Banaga	General Member
Deceased:	11/28/2025

C. Final Payment of Service-Connected Disability Retirement Allowance per Govt. Code Section 31786:

Lobpreis, Dolores A.	General Member
Deceased:	12/09/2025

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

Reilly, Timothy	General Member
Deceased:	12/20/2025

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

1. Kodama, Grace	General Member
Deceased:	11/25/2025
2. Tirado, Eva	General Member
Deceased:	10/22/2025

F. Member Service Statistics:

OTHER ITEMS

16. Special Training:

ICERS' Previously Approved Training

16. **ADJOURNMENT**

The meeting was adjourned at 11:02 a.m. The next regularly scheduled meeting is on February 18, at 9:00 a.m.



David H. Prince, Chair



Enrique Alvarado, Secretary