

ICERS' Insights

Newsletter for Members of the Imperial County Employees' Retirement System

INSIDE

THIS ISSUE...

Getting to Know your "FAC"	1-2
Staff Spotlight	3
Recent Retirees.	4
BOARD NEWS	5
Bulletin Board	6
Investments as of December 31, 2024	7
Contact Us	7

Getting to Know Your Final Average Compensation or "FAC"

Planning for retirement doesn't have to be confusing! Let's break it down with a fun Q&A to help you understand one of the most important factors in calculating your retirement benefit...your Final Average Compensation or "FAC" for short.

Q: What is FAC, and why does it matter?

A: Great question! FAC stands for Final Average Compensation and as the name suggests, it represents the final pay used to calculate your retirement benefit from ICERS. The higher your FAC, the larger your retirement pension will be!

Q: How does ICERS determine my FAC?

A: Your FAC is based on your highest-earning period while working. Here's how it works:

- Tier 1 & Tier 2 – Legacy Members (Hired before January 1, 2013): Highest consecutive 12 monthly or 26 biweekly pay periods.
- Tier 3 - PEPRAs Members (Hired on or after January 1, 2013): Highest consecutive 36 monthly or 78 biweekly pay periods.

Your FAC may not always be from your last 12 or 36 months of employment, but typically it is because most people retire at the height of their earnings, whenever that may be!

(Continued on next page)

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

“FAC” Continued...

Q: What types of pay count towards my FAC?

A: ICERS includes specific earnings in your FAC calculation:

1. Gross Base Pay – Your regular salary before deductions.
2. Additional Pay* – Special pay for skills and education. Other examples include shift differential, On-Call, and bilingual pay.
3. Annual Buyback of Sick Leave and Vacation Pay (Legacy Tiers 1 and 2 Only):
If your employer compensates you for earned but unused sick leave or vacation during your Final Compensation Period - typically in June - it may impact your FAC, subject to applicable limits.

* Not all additional pay is pensionable. Legacy members, who are not subject to the Public Employees' Pension Reform Act of 2013 (PEPRA), have a specific list of pensionable pay items, while PEPRA members have a different list. Common exceptions for all members include overtime pay, cash reimbursements, and accrual payouts.

Q: How do my age and years of service impact my retirement benefit?

A: Your benefit percentage is based on your age at retirement, years of service credit, and benefit tier. These factors interact with producing a percentage that is applied to your FAC. For example:

- A General Tier II member retiring at age 60 with 30 years of service will earn about 73% of their FAC.
- A Safety Tier II member retiring at age 55 with 25 years of service will earn about 75% of their FAC.

Your unique combination of retirement age, service credit, and benefit tier will determine your benefit percentage, which is then applied to your FAC to calculate your retirement allowance.

Q: What if I worked for another public agency before ICERS?

A: If you have reciprocity with another California public retirement system, both agencies will use the highest FAC from either system to calculate your benefit. This means you could get a higher benefit even if you earned less at one agency!

Q: How can I estimate my retirement benefit?

A: It's easy! If you plan to retire within the next three years, we recommend you complete an estimate form and scheduling a review with an ICERS team member. For retirement dates beyond three years, you can log into the ICERS website at icers.imperialcounty.org and use the Member Service tool. Simply enter your projected retirement date, and you'll get an estimate based on your earnings.

Understanding your FAC helps you maximize your retirement benefits and plan for the future. To receive the maximum benefit from a pensionable pay increase (like longevity pay or a raise), you need to earn it throughout your applicable FAC period. Retiring too soon may exclude some of that extra pay from your FAC.

ICERS conducts a thorough audit annually to ensure retirees receive proper credit for all pensionable pays earned in a FAC period. If you have more questions, visit the ICERS website or contact our office. We're here to help! Happy Retirement Planning!

Employee Spotlight

MARCELA GARCIA

Retirement Specialist II

Hello. My name is Marcela Garcia. I have been working for Imperial County for 15 years and joined ICERS' team in October 2020. The knowledge I have gained from working with different departments at Imperial County has been invaluable and has provided me with tools and skills to better serve our community and when counseling our members and retirees. As a Retirement Specialist II, my responsibilities include processing retiree payroll, death calculations and benefits for survivors, calculating retirement benefits for ICERS members, enrollment of new hires, assist members who want to participate in our purchase of service credit program (buyback) and calculating eligible time to buy, process documentation for members electing to go on deferred status and incoming/outgoing from other reciprocal systems among other duties and processes. Additionally, I provide guidance to our Retirement Specialist I staff in verifying the accuracy of member's documentation and calculations.

I enjoy helping and guiding our members as they navigate the retirement process throughout their career from the time they are hired until they retire and even after. ICERS' team is here to help you and look forward to providing you with information about our great retirement system.



COUNTY OF IMPERIAL Employees and Retirees

2025 Health & Benefits Fair

**WEDNESDAY, OCTOBER 22
9:00 AM TO 1:00 PM**

**CASA DE MAÑANA BUILDING
Imperial Valley Fairgrounds
200 East 2ND St. Imperial, CA**

**LIVE PERFORMANCES FROM:
MARIACHI AMANECER &
SWEET ROCK**

RAFFLES / VENDORS / FLU SHOTS

LUNCH WILL BE SERVED FROM 10:30 AM TO 1:00 PM

Employees allowed 3 hours of County time to attend event "with Supervisor's approval"

OPTIONAL 70'S GROOVY ATTIRE
QUESTIONS? CALL HR AT 442-265-1148

**Human Resources
& Risk Management**
COUNTY OF IMPERIAL



KNOW BEFORE YOU GO COI 2025 Health & Benefits Fair

- Employees will need to take their County id/badge to register at the event.
- County id/badge will be scanned at registration booth.
- Entrance to event parking will be through Claypool Dr.
- Exit from event parking will be through east gate, toward S. L Street.

IV FAIRGROUNDS



Happy Retirement

To Our Recent Retirees

Virgen Carolina Velasco, - Sheriff's
Maria L. Wyatt - Behavioral Health
Adolfo Estrada - Behavioral Health
Michael T. Hodges - Sheriff's
Norma H. Luna - Sheriff's
Cynthia Salazar - Social Services
Lidia C. Villareal - Social Services
Emmet Fried - Sheriff's
Sandra I. Perez - Social Services
Adriana Tornero - Social Services
Wendy Betancourt - Probation & Corrections
Maria De Jesus Celaya - Social Services
Leana Dale - Superior Court
Adriana M Ramirez - Public Health
Gilbert R. Armstrong - Superior Court
Alan G. McCalmont - Information & Tech Services
Damian Sanchez - Fire Protection
Manuel De Leon - Sheriff's
Lorraine De La Rosa - Sheriff's
Ramon Gamboa - Social Services
Adriana Garcia - Superior Court
Francisco G. Garcia - Air Pollution Control
Kitty Gay - Public Health
Jose A. Govea - Public Works
Arthur M. Green - Air Pollution Control
Fernando Jimenez - Probation
Norma P. Lillegard - Public Works
Guillermina Nunez - Superior Court
Cesare L. Pascual - Social Services
Leticia Ramirez - Social Services
Suzanna Ramos - Social Services
Arsenia Rodriquez - Social Services
Lucille Romero Britton - Behavioral Health
Philip Schuyler - Public Health
Deborah Soto - Social Services
Kevin J. Spieler - Public Works
Danuta Tuszynska - County Counsel
Victor Vargas - Public Works
Piedad Valenzuela - Behavioral Health
Pamela A. Daniels - Social Services
Shaun E. Griffith - Sheriff's/Inter System
Grace A. Gutierrez - Social Services/ Deferred
Christopher J. Marcus - Air Pollution Control
Cecilia Nava - Child Support Services
Maria C. Nunez - Social Services
Jorge A. Pacheco - Public Works
Salvador Quihuis - Social Services
Silvia Sanchez - Social Services
Stefan Witthoft - Superior Court
Estela Munoz - Superior Court
Jose Murguia - Sheriff's
Juanita Mendez - Social Services/Deferred Inter System
Maureen Aviles - Child Support Services
Juan Bernal - Public Works/Deferred Intersytem
Cynthia Dagnino - Human Resources
Patricia Gamboa - Social Services
Randy John Rutten - Child Support Services
Adriana Bernal - Public Works Non-Member DRO
Deferred Intersystem
Hilda Duran- Behavioral Health/Deferred Intersystem
Cynthia D. Guz - Behavioral Health
Jeffrey T. Lopez - Agriculture Commissioner
Luz E. Madrigal - Social Services
William Nichols- Information Tech Services
Rosella Salgado - Assessor
Donna Jean K Benedict - Social Services
Angelica Diaz - Social Services
Janie Echeverria - Behavioral Health
Laura Fried- Sheriff's Non Member DRO
Sharon Guzman - Social Services
Patty Larranaga - Behavioral Health
Rigoberto Lopez - Public Works
Jesus F. Montano - Agriculture Commissioner
Porfirio Nava - Social Services/Deferred Intersystem
Janet L. Piper - Public Administrator
Valerie A. Romeo - Public Health
Patricia Sarmiento - Public Health
Norma A. Villicana - Social Services/Deferred

Board News

Recent Meeting Highlights

Adoption of Updated Investment Policy Statement (IPS) Exhibits

During their September 2024 meeting, the Board adopted its Investment Consultant's (Verus) recommendation to update the Emerging Markets, Fixed Income and Real Estate sectors benchmarks (IPS Exhibit A) that their respective fund managers compare to under Verus' regular analysis and review.

Then, during their February 2025 meeting, the Board adopted an additional recommendation to update its investment targets and ranges (IPS Exhibit B) to reflect a more current market environment: Domestic Equity-Adjust range to 23% to 43%; International Equity-Adjust range to 10% to 24%; Add "Core" designation to Fixed Income-Adjust range to 14% to 30% and decrease target to 22%; Separate out U.S TIPS from Fixed Income and establish range from 0% to 10% and establish target of 4%; Private Credit-Adjust upper range from 10% to 12%; and Add Cash component with range from 0% to 5% with target of 1%. In addition, the "Alternatives" summary range has been updated to 0% to 22% with a summary target of 13%.

Actuarial Services Contract Renewed

In June, the Board voted to approve the contract renewal of ICERS' Actuarial Services provider, The Segal Company (Segal). Upon the retirement of Segal's lead Supervising Actuary, Paul Angelo, a number of the firm's personnel roles needed to be updated to maintain the same level of service ICERS' has come to rely on.

Chief Information Security Officer (CISO) Services Contract Renewed

Also in June, the Board approved the renewal to ICERS' CISO services contract with Linea Secure for an additional 3-year term. Linea Secure's team has been vital in keeping the Retirement System safe on the cybersecurity front.

Additional Retirement Specialist II Promoted

Upon the Board's approval to add an additional Retirement Specialist II position to ICERS' roster, Management promoted Marcela Garcia into the role. Marcela's experience, skill and dedication to the Retirees made her a shoe-in for the role. Congratulations Marcela!

Pension Administration System (PAS) Vendor Hired

Upon recommendation by the PAS selection Ad-hoc committee and Consultant, Linea Solutions, the Board approved the hiring of UK firm Heywood Limited as ICERS new PAS vendor. Contract negotiations are currently underway and the team expects to kick-off the implementation project later this year. Management and Staff are excited about the changes to come! Stay tuned.

Board Comings and Goings

Elected General Member, Mario Salinas, decided to resign from service (effective December 30th) and take on a new job at the Federal level. We wish him the best in his new position.

The County Board of Supervisors appointed Supervisor Ryan Kelley to ICERS' Board back in January to replace then-retiring Supervisor Luis Plancarte. Welcome aboard Mr. Kelley!

Elections for the two General Members Seats were recently conducted at the end of May and will be ratified by the Board of Supervisors during their upcoming June 24th meeting:

Incumbent, Patricia Lizarraga won her election to hold onto her 2nd Seat position. Congratulations Patty! Nicely done.

Newcomer, Enrique Alvarado from the County Public Defender's Office ran unopposed for the 3rd Seat and joined the dais at the July meeting. Congratulations Mr. Alvarado! Welcome to the Team.

Board of Retirement

Suzanne C. Bermudez

1st Seat
Ex-Officio Member

Patricia Lizarraga

2nd Seat
General-Elected Member

Enrique Alvarado

3rd Seat
General-Elected Member

Ryan Kelley

4th Seat
County Supervisor

Norma K. Jauregui

5th Seat
Board of Supervisors Appointed

Jose Landeros - Vice Chair

6th Seat
Board of Supervisors Appointed

Carl Armstrong - Chair

7th Seat
Safety-Elected Member

David H. Prince - Secretary

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 15 th	January 21 st
November 19 th	February 18 th
December 17 th	March 18 th

Bulletin Board

(INFO FOR ACTIVE MEMBERS
& RETIREES)

MOVING? DON'T FORGET TO LET US KNOW.

Keeping your address current ensures that you continue to receive important communications from ICERS, such as Retirement Board election materials and 1099-R forms.

Retired and deferred members - You should complete the Address Change form and return it to us by mail. You can download and print the Address Change form from our website, or you can request that a copy be sent to you. Unfortunately, we cannot accept address changes by phone, fax or email.

Active Members - Remember to update your address with your employer. ICERS receives your address information through payroll downloads from the County Auditor's office.

UPCOMING HOLIDAYS

TUES., NOV. 11TH
VETERAN'S DAY

THURS.-FRI., NOV. 27-28
THANKSGIVING

WED.-THURS., DEC. 24-25
CHRISTMAS

WED.-THURS., DEC 31-JAN 1
NEW YEARS

RETIREE PAYDAYS

Friday, Oct. 31st
Wednesday, Nov. 26th
Wednesday, Dec. 31st
Friday, Jan. 30th
Friday, Feb. 27th
Monday, Mar. 30th

OPEN ENROLLMENT COMING SOON

MARK YOUR CALENDAR

- **When: Monday, October 13, 2025**
- **Online Enrollment**
- **Informational meetings to be announced soon**

MEMBERSHIP IN ICARE

The Imperial County Association of Retired Employees (ICARE) is a non-profit organization that serves retirees of ICERS' participating employers. ICARE's purpose is to promote the welfare of ICARE members and their beneficiaries on a continuing basis; to provide a venue for meetings and social activities for our members, their beneficiaries, and their families; to support community activities and projects concerned with the general well-being of the community, and its residents; and by the dissemination of pertinent and timely information regarding retirement issues of interest to the membership; to provide current education and information to members; advise membership of legislation and policy affecting retirees; and coordinate group support on issues of special interest and concern to the membership.

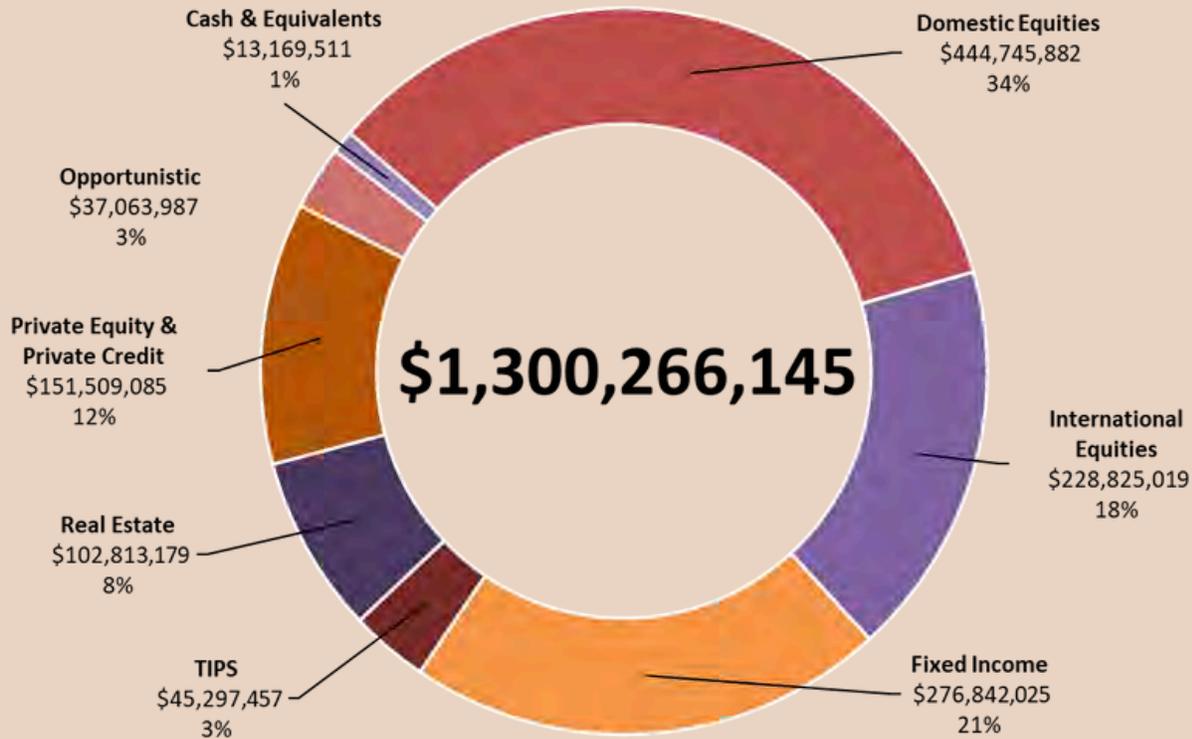
Along with a quarterly newsletter that reports on issues important to retirees, ICARE members also receive access to supplemental medical, dental and pet insurance programs through Pacific Group. ICARE members meet on the first Thursday of each month for luncheons that include a social hour and guest speakers.

If you're interested in joining ICARE please reach out to one of the staff members here at ICERS and we will gladly put you in contact with someone who can answer your questions.

Membership dues are \$10 per year and can be easily deducted from your February ICERS retirement payment.

Investment Portfolio

as of June 30, 2025



Imperial County Employees' Retirement System

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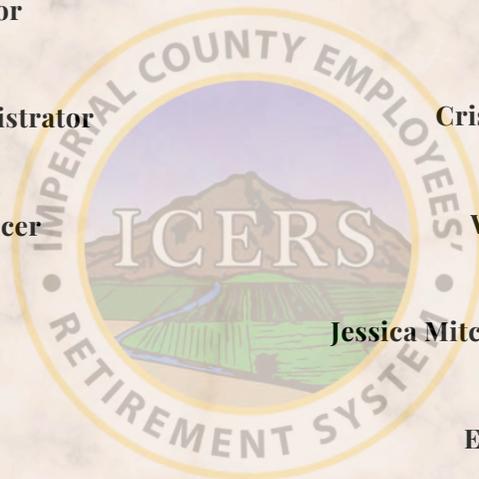
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Important Note

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.