

Date: November 1, 2017
To: Board of Retirement
From: James Wilbanks, Retirement Administrator
Subject: Administrator Report

2017 Plan Status

Attached is the newly updated MCERA fact sheet for your review. Please let me know if you have questions.

SACRS Legislative Item

After discussion at the October Board meeting, I verified the language of the Ventura #1 proposal. The proposal is to define “surviving spouse” to avoid confusion. The SACRS Legislative Committee recommended the following language:

“Surviving Spouse”, as used in this Chapter, means a person who has legally married the member, is neither divorced nor legally separated from the member, is the spouse of the member at the time of the member’s death, and who meets all other requirements of this Chapter pertaining to the length of the marriage and the person’s age at the time of the member’s death.

This language meets the requirements set forth by the Board at the October meeting, and will be supported by the MCERA voting delegate at the SACRS Business Meeting.

625 King’s Court Update

I am happy to report that we have no permanent damage to our building as a result of the water leak after the recent rain. The County Buildings and Grounds staff was very quick to help us respond to the issue. We are getting close to getting signs up on the building; unfortunately, our provider was impacted by the fires causing further delays. We are still working with County facilities staff to get bids for landscaping. Finally, the bids for replacing the air conditioning units have been awarded and we expect the work to commence before the end of the calendar year.

MCERA Office Hours

As discussed during a previous Board Meeting, we have reviewed the Association office hours. I am pleased to announce that effective October 30, 2017 MCERA has expanded the hours we are open to the public to 8:00 AM – 12:00 PM and 1:00 PM – 5:00 PM, Monday through Thursday and 8:00 AM – 12:00 PM on Fridays. We will remain closed to the public on Friday afternoons so that staff may dedicate that time to work solely on the many projects on the Board and Staff Work Plans.

Draft 2018 Board Meeting Calendar

Attached is a draft 2018 Board Meeting Calendar for your review. The calendar is adopted at the December Board meeting. I wanted you to have it well in advance to allow ample time for discussion and consideration. One item the Board could consider is the need for meetings in the months of April and October. Since the Board meetings in May and November are routinely moved earlier in those months, the Board could consider not scheduling meetings two weeks apart and the schedule could be adjusted accordingly.



Board of Retirement Meeting Agenda Continued

MCERA Holiday Hours

The Association will be closed to the public on November 22, 2016 and the week of December 26-29, 2016 to allow staff to enjoy time with family and friends during the holidays. Staff will be allowed to either use accrued leave or work their normal schedule without clients during these times.

Fiduciary Insurance Renewal, Waiver of Recourse Payments Due in December

This is a reminder to Trustees that your annual waiver of recourse payment is due to Judy at the December Board of Retirement Meeting. Please bring a \$9.00 check for payment.

Requests for Proposals for Actuarial Audit Services

Attached is a draft of the Request for Proposals for Actuarial Auditing Services for your review. In accordance with the Board Work Plan, the RFP will be released today with a proposal deadline of December 1, 2017.