



AGENDA

RETIREMENT BOARD MEETING

REGULAR MEETING  
July 11, 2018  
9:00 a.m.

Retirement Board Conference Room  
The Willows Office Park  
1355 Willow Way, Suite 221  
Concord, California

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Recognition of Chih-chi Chu for 10 years of service and Brianne Wilkins for 10 years of service.
3. Accept comments from the public.
4. Approve minutes from the June 13, 2018 meeting.
5. Board Reorganization:
  - a. Election of Chair (Smithey, incumbent).
  - b. Election of Vice-Chair (Gordon, incumbent).
  - c. Election of Secretary (MacDonald, incumbent).
6. Routine items for July 11, 2018.
  - a. Approve certifications of membership.
  - b. Approve service and disability allowances.
  - c. Accept disability applications and authorize subpoenas as required.
  - d. Approve death benefits.
  - e. Accept Asset Allocation Report.
  - f. Accept Liquidity Report.

***CLOSED SESSION***

7. The Board will go into closed session pursuant to Govt. Code Section 54957 to consider recommendations from the Medical Advisor and/or staff regarding the following disability retirement applications:

<u>Member</u>	<u>Type Sought</u>	<u>Recommendation</u>
a. Jeanette Clemons	Non-Service Connected	Non-Service Connected
b. Colleen Farley	Non-Service Connected	Non-Service Connected
c. Kim Haramaki	Service Connected	Service Connected
d. Mark Purnell	Service Connected	Service Connected
e. Michael Sumrall	Service Connected	Service Connected

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

8. The Board will continue in closed session pursuant to Govt. Code Section 54957 to evaluate the performance of the following public employee:  
  
Title: Chief Executive Officer
9. CONFERENCE WITH LABOR NEGOTIATOR  
(Government Code Section 54957.6)  
  
Agency designated representative:  
Joe Wiley, CCCERA's Chief Negotiator  
  
Unrepresented Employee: Chief Executive Officer
10. CONFERENCE WITH LABOR NEGOTIATORS  
(Government Code Section 54957.6)  
  
Agency designated representatives:  
Gail Strohl, Chief Executive Officer  
Anne Sommers, Admin/HR Manager  
Joe Wiley, CCCERA's Chief Negotiator  
  
Employee Organization: AFSCME, Local 2700
11. The Board will go into closed session pursuant to Govt. Code Section 54956.9(d)(1) to confer with legal counsel regarding pending litigation:
  - a. *Nidia Santos v. CCCERA, et al.*, Contra Costa County Superior Court, Case No. CIVMSN16-2334
  - b. *CCCERA v. Theodore Fleming*, Contra Costa County Superior Court, Case No. CIV MSC16-01143

### ***OPEN SESSION***

12. Consider and take possible action to authorize the CEO to continue the engagement of Ice Miller, LLC as tax counsel and to continue the engagement of Reed Smith, LLC to include tax matters.
13. Consider and take possible action to amend CCCERA's Tax Compliance Policies:
  - a. Policy on Internal Revenue Code Compliance, and
  - b. Policy on Internal Revenue Code Section 415 Compliance
14. Consider and take possible action to approve the side letter agreement between CCCERA and AFSCME, Local 2700, regarding implementation of the compensation and classification studies.
15. Consider and take possible action to adopt the CCCERA Position Pay Schedules effective July 1, 2018, which reflect the salary range changes associated with the classification adjustments.
16. Report from Audit Committee Chair.

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

17. Consider authorizing the attendance of Board:
  - a. 2018 Public Funds Forum, Value Edge Advisors, September 4-6, 2018, Laguna Beach, CA
  - b. 64<sup>th</sup> Annual Employee Benefits Conference, International Foundation of Employee Benefit Plans, October 14-17, 2018, New Orleans, LA.
  
18. Miscellaneous
  - a. Staff Report
  - b. Outside Professionals' Report
  - c. Trustees' comments

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.



Meeting Date  
**7/11/18**  
Agenda Item  
**#4**

MINUTES

RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING  
June 13, 2018  
9:00 a.m.

Retirement Board Conference Room  
The Willows Office Park  
1355 Willow Way, Suite 221  
Concord, California

Present: Candace Andersen, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, John Phillips, William Pigeon, Gabe Rodrigues, Todd Smithey, Jerry Telles and Belinda Zhu (Deputy Treasurer, present and voting in Russell Watts' absence)

Absent: David MacDonald

Staff: Gail Strohl, Chief Executive Officer; Christina Dunn, Deputy Chief Executive Officer; Karen Levy, General Counsel; Anne Sommers, Administrative/HR Manager; Henry Gudino, Accounting Manager; and Tim Hoppe, Retirement Services Manager

Outside Professional Support: None  
Representing:

1. Pledge of Allegiance

The Board, staff and audience joined in the *Pledge of Allegiance*.

2. Accept comments from the public

No member of the public offered comment.

3. Approval of Minutes

It was M/S/C to approve the minutes of the May 9, 2018 meeting. (Yes: Andersen, Gordon, Holcombe, Kroll, Phillips, Rodrigues, Smithey, Telles and Zhu).

4. Routine Items

It was M/S/C to approve the routine items of the June 13, 2018 meeting. (Yes: Andersen, Gordon, Holcombe, Kroll, Phillips, Rodrigues, Smithey, Telles and Zhu)

**CLOSED SESSION**

The Board moved into closed session pursuant to Govt. Code Section 54957 and 54956.9(d)(1).

The Board moved into open session.

5. It was M/S/C to accept the Medical Advisor's recommendation and grant the following disability benefits:

- a. Mark Butti – Service Connected (Yes: Andersen, Gordon, Holcombe, Kroll, Phillips, Rodrigues, Smithey, Telles and Zhu)

Pigeon was present for subsequent discussion and voting.

- b. Idrissa Lattier – Non-Service Connected (Yes: Andersen, Gordon, Holcombe, Phillips, Pigeon, Rodrigues, Smithey, Telles and Zhu)
6. There was no reportable action related to Govt. Code Section 54956.9(d)(1).

7. **Consider and take possible action to authorize the CEO to terminate a contract with Jackson Walker, LLP for Investment Legal Counsel**

Strohl reported that nearly all of the investment group at Jackson Walker, LLP left the firm to join DLA Piper. She noted CCCERA has executed a letter of engagement with DLA Piper and added them to the investment legal counsel pool.

It was M/S/C to authorize the CEO to terminate a contract with Jackson Walker, LLP for Investment Legal Counsel. (Yes: Andersen, Gordon, Holcombe, Phillips, Pigeon, Rodrigues, Smithey, Telles and Zhu)

8. **Legislative Update**

Levy gave an update on pending legislation as detailed in the memorandum noting the bills on pages 4 and 5 would not apply to CCCERA.

9. **Presentation on customer service standards**

Hoppe reviewed the background and provided an update on items that had been presented to the Board in December 2017.

Hoppe reported we are continuing the ongoing training of staff on customer service standards concentrating our efforts on communicating with members throughout the retirement process and the disability process. We are also continuing to seek consistency in the formatting of letters and branding of CCCERA. We have reduced the response time from two days to one day for returning phone calls and the response time for estimates and retirement application process has been reduced.

He reported new retirees are getting a survey with their first check but we have not had much of a response. The disability application process has been reduced to an average of 9 months. He stated the Pre-retirement Workshops are now offered in the morning and afternoon and noted enrollment is running at capacity. We have also hosted employer on-site training and informational sessions for participating employers.

Dunn reported on additional steps that have been implemented in the last six months including extending phone coverage hours by 2 hours per day, changing the name of group counseling to Pre-retirement Workshop, a new member survey has been created and is in all counseling rooms, the lobby, and on our website. She also reported presentations were completed at employer locations for new members explaining their contributions and benefits. A new feature has also been added to the website to provide an additional option for beneficiaries to notify CCCERA when a member passes away. She also reported a handout has been created for Pre-retirement Workshop attendees that includes information on Social Security, Medicare, and retiree health benefit information. Form 109, Reciprocity Affidavit, has been created to provide members the opportunity to affirm reciprocity and to help reduce the need for large adjustment payments.

The Board thanked Dunn and Hoppe and felt the improvements were really good.

Dunn thanked the staff noting any improvement that has been made is due to them.

**10. Consider authorizing the attendance of Board:**

- a. It was **M/S/C** to authorize the attendance of 2 Board members at the 2018 Annual Limited Partners Meeting, DLJ Real Estate Capital Partners, July 17, 2018, Los Angeles, CA. (Yes: Andersen, Gordon, Holcombe, Phillips, Pigeon, Rodrigues, Smithey, Telles and Zhu)
- b. It was **M/S/C** to authorize the attendance of 3 Board members at the 2018 Public Pension Funding Forum, National Conference on Public Employee Retirement Systems, September 16-18, 2018, Boston, MA. (Yes, Andersen, Gordon, Holcombe, Phillips, Pigeon, Rodrigues, Smithey, Telles and Zhu)

**11. Miscellaneous**

(a) Staff Report –

Strohl reported an RFP for OPEB trust fund management services was issued and the responses are due July 9. Once the costs and services provided are reviewed, we will do an analysis of what the internal costs and impact would be to CCCERA if the trust fund was handled internally.

There will be an Audit Committee meeting following the June 27, 2018 Board meeting.

Strohl reported Christina Dunn recently completed one-year as Deputy CEO and thanked her for her dedication and commitment to CCCERA.

(b) Outside Professionals' Report -

None

(c) Trustees' comments –

None

It was **M/S/C** to adjourn the meeting. (Yes: Andersen, Gordon, Holcombe, Phillips, Pigeon, Rodrigues, Smithey, Telles and Zhu)

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Todd Smithey, Chairman

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David MacDonald, Secretary

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Meeting Date  
**7/11/18**  
Agenda Item  
**#6**

Items requiring Board Action

**A. Certifications of Membership – see list and classification forms.**

**B. Service and Disability Retirement Allowances:**

<u>Name</u>	<u>Number</u>	<u>Effective Date</u>	<u>Option</u>	<u>Group</u>	<u>Selected</u>
Andersen, Thomas	D7830	03/30/18	SR	Safety A	Unmodified
Anderson, Scott	53216	03/30/18	SR	Safety A	Unmodified
Bishop, Peggy	43637	03/31/18	SR	Tier III	Unmodified
Bith, Sorikane	68572	03/06/18	SR	Tier III	Unmodified
Brauer, Mark	D7830	03/29/18	SR	Tier I and Safety A	Unmodified
Butler, Beverly	51132	03/30/18	SR	Tier II and III	Unmodified
Cerda, Todd	50877	03/14/18	SR	Safety A	Option 1
Chertkow, Nancy	D9500	03/31/18	SR	Tier III	Unmodified
Crockett, Frances	52389	03/16/18	SR	Tier II and III	Unmodified
Dakin, Matthew	D7830	03/31/18	SR	Safety A	Unmodified
Dennis, Denise	56246	03/31/18	SR	Tier III	Unmodified
DeSanchez, Miriam	46711	03/30/18	SR	Tier III	Unmodified
Do, Ninh	36322	03/31/18	SR	Tier I	Unmodified
Erazo, Norma	68040	03/31/18	SR	Tier II and III	Unmodified
Frison, Johnnie	70520	03/30/18	SR	Tier III	Unmodified
Frost, Jolene	43244	03/31/18	SR	Tier II and III	Unmodified
Fullwood, Robert	D7830	01/14/17	SCD	Safety A	Unmodified
Gardner, Randell	76089	03/31/18	SR	Tier III	Unmodified
Gril-Martyn, Sonia	D7830	03/30/18	SR	Tier I	Option 1
Haley, Doris	72283	03/31/18	SR	Tier I and III	Unmodified
Hauptman, Don	44069	03/21/18	SR	Safety A	Unmodified
Hewett, Raymond	65012	03/31/18	SR	Tier I	Unmodified
Houshmandi, Aggie	47468	03/31/18	SR	Tier III	Unmodified
Ivory, Paul	D7830	03/31/18	SR	Tier I and Safety A	Unmodified
Johnson, Kathy	62502	03/31/18	SR	Tier III	Unmodified
Kenagy, Bruce	48515	03/31/18	SR	Tier III	Unmodified
Kunz Tao, Candace	50284	03/31/18	SR	Tier III	Unmodified
LeBeouf, Marcia	40764	03/31/18	SR	Tier II and III	Unmodified
Lee, Andrew	70691	03/27/18	SR	Tier III	Unmodified

**KEY:**

**Group**  
I = Tier I  
II = Tier II  
III = Tier III  
S/A = Safety Tier A  
S/C = Safety Tier C

**Option**  
\* = County Advance  
Selected w/option

**Type**  
NSP = Non-Specified  
SCD = Service Connected Disability  
SR = Service Retirement  
NSCD = Non-Service Connected Disability

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Lichty, Denise	76914	03/01/18	SR	Tier III	Unmodified
Marietti, Julie	45165	03/30/18	SR	Tier II	Unmodified
Matulich, Vincent	D7274	03/26/18	SR	Safety A	Unmodified
McCormick, Jean	36937	03/30/18	SR	Tier II and III	Unmodified
Meyer, Barbara	63587	03/31/18	SR	Tier II and III	Unmodified
McPherson, Nancy	64743	03/30/18	SR	Tier II and III	Unmodified
Miller, Jill	45059	03/30/18	SR	Tier II and III	Unmodified
Miller, Russell	51548	03/31/18	SR	Safety A	Unmodified
Moore, Juliette	30955	03/30/18	SR	Tier III	Unmodified
Nelson, Debra	34875	03/31/18	SR	Tier I, II, and III	Unmodified
Nix, Bradley	38840	03/17/18	SR	Tier II	Unmodified
O'Brien, Cheryl	54559	03/30/18	SR	Tier III	Unmodified
Ramos, Adalia	57197	03/31/18	SR	Tier II and III	Unmodified
Rothschild Jr., Samuel	46734	03/31/18	SR	Tier II and III	Unmodified
Rowley, Janissa	37202	03/31/18	SR	Tier II and III	Unmodified
Ruiz Casillas, Maria	46797	03/27/18	SR	Tier II and III	Unmodified
Shaw, Johnny	44926	03/23/18	SR	Tier II and III	Unmodified
Slattery, Jacqueline	65647	03/31/18	SR	Tier III	Unmodified
Struthers, Anne	67232	03/30/18	SR	Tier III	Unmodified
Sunga, Evelyn	46421	03/31/18	SR	Tier II and III	Unmodified
Tapia, Rose	66663	03/31/18	SR	Tier II and III	Unmodified
Taylor, Paul	D7830	03/31/18	SR	Safety A	Unmodified
Tierney, Diana	42290	03/15/18	SR	Tier II and III	Unmodified
Tom, Dennis	D9500	03/31/18	SR	Tier III	Unmodified
Waletzko, Raymond	D3301	03/19/18	SR	Tier II and III	Unmodified
Wangan, Ann	47737	03/30/18	SR	Tier III	Unmodified
Wilson, James	60041	03/24/18	SR	Tier II	Unmodified
Winham, Heather	D7830AP	04/25/18	SR	Safety A	Unmodified
Yuke, Carol	55940	03/31/18	SR	Tier I	Unmodified

C.

***Disability Retirement Applications: The Board's Hearing Officer is hereby authorized to issue subpoenas in the following cases involving disability applications:***

<u>Name</u>	<u>Number</u>	<u>Filed</u>	<u>Type</u>
None			

**KEY:**

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 S/A = Safety Tier A  
 S/C = Safety Tier C

**Option**  
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 Selected w/option

**Type**  
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CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

**D.**

***Deaths:***

<u>Name</u>	<u>Date of Death</u>	<u>Employer as of Date of Death</u>
Anderson, Keith	06/03/18	Contra Costa County
Baptist, Joyce	01/17/18	Beneficiary
Baten, Nancy	05/28/18	Contra Costa County
Berman, Paul	06/03/18	Contra Costa County
Chivers, Rosalie	05/12/18	Contra Costa County
Cotruvo, Anne	05/13/18	Contra Costa County
Crockett, Don	03/14/18	Beneficiary
De Fraga, Allan	05/26/18	Beneficiary
Del Fiorentino, Richard	06/19/18	Contra Costa County Fire Protection District
Earls, Elva	03/21/18	Contra Costa County
Flackus, Charles	01/15/18	Contra Costa County
Hunt, Patricia	06/17/18	Contra Costa County
Hurley, Pamela	05/18/18	Contra Costa County
Lau, Carlotta	05/29/18	Contra Costa County Housing Authority
Mauzey, Cliff	05/21/18	Contra Costa County
McCarthy, Janet	05/28/18	Contra Costa County
Ozment, James	02/16/18	Contra Costa County
Rayner, Joanne	06/12/18	Contra Costa County
Richardson, Robert	04/09/18	Contra Costa County
Smith, Jerry	06/05/18	Contra Costa County
Stiffler, Carol	05/15/18	Beneficiary
Surges, Jeanie	06/24/18	Contra Costa County
Thomas, Linda	06/13/18	Beneficiary
Vernon, Floyd	06/13/18	Contra Costa County
Wakeland, Nancy	05/28/18	Contra Costa County
Wheatley, Bruce	05/26/18	Beneficiary
Wright, June	05/07/18	Contra Costa County

**KEY:**

**Group**  
 I = Tier I  
 II = Tier II  
 III = Tier III  
 S/A = Safety Tier A  
 S/C = Safety Tier C

**Option**  
 \* = County Advance  
 Selected w/option

**Type**  
 NSP = Non-Specified  
 SCD = Service Connected Disability  
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**CERTIFICATION OF MEMBERSHIPS**

<b>Name</b>	<b>Employee Number</b>	<b>Tier</b>	<b>Membership Date</b>	<b>Employer</b>
Agu, Nonye	86750	P5.2	05/01/18	Contra Costa County
Albright, Jonathan	86843	P5.2	05/01/18	Contra Costa County
Allen, Tanya	85057	P5.2	05/01/18	Contra Costa County
Azzi, Lilia	86874	P5.2	05/01/18	Contra Costa County
Barkley, Traci	86829	P4.2	05/01/18	Contra Costa County Fire Protection District
Berry, Carole	86762	P5.2	05/01/18	Contra Costa County
Bierwith, Natalie	86864	P5.2	05/01/18	Contra Costa County
Bodnar, Jonathan	86839	P5.2	05/01/18	Contra Costa County
Boyd Jr., Stephen	76802	III	05/01/18	Contra Costa County
Bradshaw, Rachel	86889	P5.2	05/01/18	Contra Costa County
Burleson, Latashia	86776	P5.2	05/01/18	Contra Costa County
Burr, Glenda	86758	P5.2	05/01/18	Contra Costa County
Calandri, Kayleigh	86808	P5.2	05/01/18	Contra Costa County
Campbell, Adam	86820	P5.2	05/01/18	Contra Costa County
Canaday, Zachary	69214	P5.2	05/01/18	Contra Costa County
Carrera, Maria	D9500	P5.3	05/01/18	Contra Costa County Superior Court
Cazares, Mariana	86831	P5.2	05/01/18	Contra Costa County
Cortez, Janet	86766	P5.2	05/01/18	Contra Costa County
Davis, Dean	86887	P5.2	05/01/18	Contra Costa County
Davis, Richard	86878	P5.2	05/01/18	Contra Costa County
Devi, Nilam	86752	P5.2	05/01/18	Contra Costa County
Dhanda, Rajinder	86770	P5.2	05/01/18	Contra Costa County
Dinoso, Aissa	77647	P5.2	05/01/18	Contra Costa County
Duenas, Samson	86886	P5.2	05/01/18	Contra Costa County
Ente, Arthur	84282	P5.2	05/01/18	Contra Costa County
Eskelson, Emilie	86788	P5.2	05/01/18	Contra Costa County
Esparza, Lucero	86842	P5.2	05/01/18	Contra Costa County
Estorpe, Anya Grazia	86774	P5.2	05/01/18	Contra Costa County
Fank, Travis	86884	P5.2	05/01/18	Contra Costa County
Flenory, Lauren	81630	P5.2	05/01/18	Contra Costa County
Flucus, Corticha	86850	P5.2	05/01/18	Contra Costa County
Gagante, Ariel	86846	P5.2	05/01/18	Contra Costa County
Gaind, Anita	86789	P5.2	05/01/18	Contra Costa County
Gebeyhu, Kalkidan	86801	P5.2	05/01/18	Contra Costa County
Gibbs, Cassandra	86802	P5.2	05/01/18	Contra Costa County
Gothro, Beatrix	86866	P5.2	05/01/18	Contra Costa County
Gullett, Jacob	86859	P5.2	05/01/18	Contra Costa County
Hamel, Angela	86798	P5.2	05/01/18	Contra Costa County
Hatfield, Davina	D7830	P4.3	05/01/18	San Ramon Valley Fire Protection District
Hawker, Tyana	86861	P5.2	05/01/18	Contra Costa County
Humphrey, Jeffrey	86857	P5.2	05/01/18	Contra Costa County

**Key:**

<b>I = Tier I</b>	<b>P4.2 = PEPR Tier 4 (2% COLA)</b>	<b>S/A = Safety Tier A</b>
<b>II = Tier II</b>	<b>P4.3 = PEPR Tier 4 (3% COLA)</b>	<b>S/C = Safety Tier C</b>
<b>III = Tier III</b>	<b>P5.2 = PEPR Tier 5 (2% COLA)</b>	<b>S/D = Safety Tier D</b>
	<b>P5.3 = PEPR Tier 5 (3% COLA)</b>	<b>S/E = Safety Tier E</b>

### CERTIFICATION OF MEMBERSHIPS

<i>Name</i>	<i>Employee Number</i>	<i>Tier</i>	<i>Membership Date</i>	<i>Employer</i>
Janowski, Jonathan	86844	P5.2	05/01/18	Contra Costa County
Johnson, Shyla	86826	P5.2	05/01/18	Contra Costa County
Khadka, Radha	86773	P5.2	05/01/18	Contra Costa County
Kibbe, Janeth	80960	P5.2	05/01/18	Contra Costa County
Lafradez, Ederlinda	86751	P5.2	05/01/18	Contra Costa County
Lanza, Dylan	86863	P5.2	05/01/18	Contra Costa County
Legaspi, Cynthia	84593	P5.2	05/01/18	Contra Costa County
Lombardi, Frank	86885	P5.2	05/01/18	Contra Costa County
Longoria, Jeanette	84347	P5.2	05/01/18	Contra Costa County
Loureiro, Starla	D4980	P4.3	05/01/18	CCCERA
Loya Gonzalez, Tatiana	86823	P5.2	05/01/18	Contra Costa County
Maldonado, Jose	86860	P5.2	05/01/18	Contra Costa County
Malvin, Raja	86772	P5.2	05/01/18	Contra Costa County
Managad, John	73706	III	05/01/18	Contra Costa County
Manning, Deserie	84492	S/E	05/01/18	Contra Costa County
Mason, Jamilla	86800	P5.2	05/01/18	Contra Costa County
McKinney, Adam	86785	P5.2	05/01/18	Contra Costa County
Medina, Joshua	85363	P5.2	05/01/18	Contra Costa County
Nguyen, Michael	86732	P5.2	05/01/18	Contra Costa County
Orozco, Dulce	86733	P5.2	05/01/18	Contra Costa County
Paolini, Anthony	86840	S/D	05/01/18	Rodeo-Hercules Fire Protection District
Quintero, Karina	86883	P5.2	05/01/18	Contra Costa County
Rivera, Crystal	86764	P5.2	05/01/18	Contra Costa County
Rubio, Antonio	86879	P5.2	05/01/18	Contra Costa County
Sabah, Emily	85267	S/E	05/01/18	Contra Costa County
Salazar, Daniel	86880	P5.2	05/01/18	Contra Costa County
Sepulveda, Alfonso	86783	P5.2	05/01/18	Contra Costa County
Shoji, Jeffery	81363	P5.2	05/01/18	Contra Costa County
Soderberg, Alex	86858	P5.2	05/01/18	Contra Costa County
Sotelo, Casie	D9500	P5.3	05/01/18	Contra Costa County Superior Court
Spillane-Schmidt, Suzanne	86890	P5.2	05/01/18	Contra Costa County
Stifle, Kasey	86775	P5.2	05/01/18	Contra Costa County
Stoddard, Lauren	64871	III	05/01/18	Contra Costa County
Suarez Garcia, Yesenia	79423	P5.2	05/01/18	Contra Costa County
Thomas, Debbie	86809	P5.2	05/01/18	Contra Costa County
Thomas, Philip	86787	P5.2	05/01/18	Contra Costa County
Thompson, George	86881	P5.2	05/01/18	Contra Costa County
Thurman, Cory	86862	P5.2	05/01/18	Contra Costa County
Tombaugh, Dirk	86824	P5.2	05/01/18	Contra Costa County
Topete, Concepcion	86769	P5.2	05/01/18	Contra Costa County
Turner, Martha	85265	S/E	05/01/18	Contra Costa County

**Key:**

<b>I = Tier I</b>	<b>P4.2 = PEPR Tier 4 (2% COLA)</b>	<b>S/A = Safety Tier A</b>
<b>II = Tier II</b>	<b>P4.3 = PEPR Tier 4 (3% COLA)</b>	<b>S/C = Safety Tier C</b>
<b>III = Tier III</b>	<b>P5.2 = PEPR Tier 5 (2% COLA)</b>	<b>S/D = Safety Tier D</b>
	<b>P5.3 = PEPR Tier 5 (3% COLA)</b>	<b>S/E = Safety Tier E</b>

**CERTIFICATION OF MEMBERSHIPS**

<i>Name</i>	<i>Employee Number</i>	<i>Tier</i>	<i>Membership Date</i>	<i>Employer</i>
Tutuila, Sione Etika	86882	P5.2	05/01/18	Contra Costa County
Villanueva, Jacqueline	D9990	P4.3	05/01/18	Contra Costa County Housing Authority
Volturno, James	86825	P5.2	05/01/18	Contra Costa County
Wence, Alejandra	85264	S/E	05/01/18	Contra Costa County
Wilcox, Serenity	86891	P5.2	05/01/18	Contra Costa County
Williams, Aleigha	D9990	P4.3	05/01/18	Contra Costa County Housing Authority
Willingham, Jon	86782	P5.2	05/01/18	Contra Costa County
Winston, Shanon	86865	P5.2	05/01/18	Contra Costa County
Zavala, Cheyenne	86767	P5.2	05/01/18	Contra Costa County
Zendejas-Pelta, Ycela	86803	P5.2	05/01/18	Contra Costa County
Zesati, Genoveva	86806	P5.2	05/01/18	Contra Costa County

**Key:**

<b>I = Tier I</b>	<b>P4.2 = PEPR A Tier 4 (2% COLA)</b>	<b>S/A = Safety Tier A</b>
<b>II = Tier II</b>	<b>P4.3 = PEPR A Tier 4 (3% COLA)</b>	<b>S/C = Safety Tier C</b>
<b>III = Tier III</b>	<b>P5.2 = PEPR A Tier 5 (2% COLA)</b>	<b>S/D = Safety Tier D</b>
	<b>P5.3 = PEPR A Tier 5 (3% COLA)</b>	<b>S/E = Safety Tier E</b>

## TIER CHANGES

<i>Name</i>	<i>Employee Number</i>	<i>Old Tier</i>	<i>New Tier</i>	<i>Effective Date</i>	<i>Employer</i>	<i>Reason for Change</i>
Bhela, Sukhdeep	80530	S/E	S/C	03/01/15	Contra Costa County	Reciprocity In: Age & Tier Change
Espinoza, Regina	D3770	P4.3	I	11/01/17	Bethel Island Municipal Imprv. District	Reciprocity In: Age & Tier Change
Gilchrist, Gerald	86541	P5.2	III	02/01/18	Contra Costa County	Reciprocity In: Age & Tier Change
Harmer, Michael	83833	S/E	S/A	09/01/16	Contra Costa County	Reciprocity In: Age & Tier Change
Johnson, Venus	86602	P5.2	III	03/01/18	Contra Costa County	Reciprocity In: Age & Tier Change
Martinez, Diane	D4980	P4.3	I	02/01/18	CCCERA	Reciprocity In: Age & Tier Change
Namimatsu, Leonard	86702	P5.2	III	03/01/18	Contra Costa County	Reciprocity In: Age & Tier Change
Perry, Raenita	86392	P5.2	III	01/01/18	Contra Costa County	Reciprocity In: Age & Tier Change
Pruett, Christina	86303	P5.2	III	12/01/17	Contra Costa County	Reciprocity In: Age & Tier Change
Russell, Christine	D7274	P4.3	I	02/01/18	Moraga-Orinda Fire District	Reciprocity In: Age & Tier Change
Simone, Jason	86426	P5.2	III	12/01/17	Contra Costa County	Reciprocity In: Age & Tier Change

**Key:**

<b>I = Tier I</b>	<b>P4.2 = PEPR A Tier 4 (2% COLA)</b>	<b>S/A = Safety Tier A</b>
<b>II = Tier II</b>	<b>P4.3 = PEPR A Tier 4 (3% COLA)</b>	<b>S/C = Safety Tier C</b>
<b>III = Tier III</b>	<b>P5.2 = PEPR A Tier 5 (2% COLA)</b>	<b>S/D = Safety Tier D</b>
	<b>P5.3 = PEPR A Tier 5 (3% COLA)</b>	<b>S/E = Safety Tier E</b>

**Contra Costa County Employees' Retirement Association**  
Asset Allocation as of May 31, 2018

**Meeting Date**  
**7/11/18**  
**Agenda Item**  
**#6e.**

	Market Value	Percentage of Total Fund	Phase 2b Target Percentage	Phase 2b Over/(Under)	Long Term Target	Long Term Over/(Under)
<b>Liquidity</b>						
Insight	720,896,787	8.7%	12.6%	-3.9%		
Sit	483,734,622	5.8%	6.2%	-0.4%		
Dimensional Fund Advisors	342,746,913	4.1%	6.2%	-2.1%		
<b>Total Liquidity</b>	<b>1,547,378,322</b>	<b>18.6%</b>	<b>25.0%</b>	<b>-6.4%</b>	<b>27.0%</b>	<b>-8.4%</b>
		<b>Range</b>				
		<b>16% - 28%</b>				
<b>Growth</b>						
<b>Domestic Equity</b>						
Boston Partners	398,621,571	4.8%	4.5%	0.3%		
Jackson Square	419,108,272	5.0%	4.5%	0.5%		
BlackRock Index Fund	122,604,734	1.5%	1.3%	0.2%		
Emerald Advisors	306,361,951	3.7%	3.0%	0.7%		
Ceredex	268,536,524	3.2%	3.0%	0.2%		
<b>Total Domestic Equity</b>	<b>1,515,233,052</b>	<b>18.2%</b>	<b>16.3%</b>	<b>1.9%</b>	<b>6.0%</b>	<b>12.2%</b>
<b>Global &amp; International Equity</b>						
Pyrford (BMO)	446,094,650	5.4%	5.2%	0.2%	6.0%	-0.6%
William Blair	502,379,224	6.0%	5.2%	0.8%	6.0%	0.0%
First Eagle	364,361,442	4.4%	4.3%	0.1%		
Artisan Global Opportunities	399,659,805	4.8%	4.3%	0.5%		
PIMCO/RAE Emerging Markets	364,674,432	4.4%	4.2%	0.2%	5.0%	-0.6%
TT Emerging Markets	340,178,759	4.1%	4.2%	-0.1%	5.0%	-0.9%
<b>Total Global &amp; International Equity</b>	<b>2,417,348,312</b>	<b>29.0%</b>	<b>27.4%</b>	<b>1.6%</b>	<b>22.0%</b>	<b>7.0%</b>
<b>Private Equity</b>	863,130,000	10.4%	9.6%	0.8%	12.0%	-1.6%
<b>Private Credit</b>	136,606,000	1.6%	2.4%	-0.8%	12.0%	-10.4%
<b>Real Estate - Value Add</b>	155,983,000	1.9%	4.0%	-2.1%	4.0%	-2.1%
<b>Real Estate - Opportunistic &amp; Distressed</b>	421,262,000	5.1%	4.0%	1.1%	4.0%	1.1%
<b>Real Estate - REIT (Adelante)</b>	65,223,377	0.8%	1.0%	-0.2%	1.0%	-0.2%
<b>High Yield (Allianz)</b>	346,725,980	4.2%	4.3%	-0.1%		
<b>Total Other Growth Assets</b>	<b>1,988,930,357</b>	<b>23.9%</b>	<b>25.3%</b>	<b>-1.4%</b>	<b>33.0%</b>	<b>-9.1%</b>
<b>Total Growth Assets</b>	<b>5,921,511,721</b>	<b>71.1%</b>	<b>69.0%</b>	<b>2.1%</b>	<b>61.0%</b>	<b>10.1%</b>
		<b>Range</b>				
		<b>60% - 80%</b>				
<b>Risk Diversifying</b>						
AFL-CIO	318,789,471	3.8%	3.5%	0.3%	3.0%	0.8%
Diversifying Strategies (Wellington)	190,478,530	2.3%	2.5%	-0.2%	9.0%	-6.7%
<b>Total Risk Diversifying</b>	<b>509,268,002</b>	<b>6.1%</b>	<b>6.0%</b>	<b>0.1%</b>	<b>12.0%</b>	<b>-5.9%</b>
		<b>Range</b>				
		<b>0% - 10%</b>				
<b>Cash and Overlay</b>						
Overlay (Parametric)	49,235,132	0.6%	0.0%	0.6%		
Cash	299,004,247	3.6%	0.0%	3.6%	0.0%	3.6%
<b>Total Cash and Overlay</b>	<b>348,239,379</b>	<b>4.2%</b>	<b>0.0%</b>	<b>4.2%</b>	<b>0.0%</b>	<b>4.2%</b>
<b>Total Fund</b>	<b>8,326,397,424</b>	<b>100%</b>	<b>100%</b>	<b>0%</b>	<b>100%</b>	<b>0%</b>

\*Phase 2b targets and ranges reflect Phase 2b asset allocation targets accepted by the Board on July 12, 2017 (BOR Resolution 2017-6)

**Private Market Investments  
As of May 31, 2018**

REAL ESTATE - Value Add	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Invesco IREF II	05/30/07	12/31/15	in full liq.			85,000,000	444,000	0.01%	
Invesco IREF III	08/01/13	08/01/20				35,000,000	13,282,000	0.16%	
Invesco IREF IV	12/01/14	12/01/21				35,000,000	18,557,000	0.22%	3,190,000
Long Wharf FREG IV	08/14/13	09/30/21				25,000,000	13,192,000	0.16%	
Long Wharf FREG V	10/31/16	09/30/24				50,000,000	31,845,000	0.38%	15,030,000
LaSalle Income & Growth Fund VI	01/31/12	01/31/19				75,000,000	31,047,000	0.37%	3,946,000
LaSalle Income & Growth Fund VII	10/31/16	09/30/24				75,000,000	47,616,000	0.57%	27,449,000
						<b>505,000,000</b>	<b>155,983,000</b>	<b>1.87%</b>	<b>49,615,000</b>
<b>Outstanding Commitments</b>							<b>49,615,000</b>		
<b>Total</b>							<b>205,598,000</b>		

REAL ESTATE - Opportunistic & Distressed	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
DLJ Real Estate Capital Partners, L.P. III	06/30/05	06/30/14	in full liq.			75,000,000	28,167,000	0.34%	
DLJ Real Estate Capital Partners, L.P. IV	12/31/07	09/30/18				100,000,000	83,694,000	1.01%	
DLJ Real Estate Capital Partners, L.P. V	07/31/13	12/31/22				75,000,000	20,419,000	0.25%	36,086,000
Oaktree Real Estate Opportunities Fund V	02/01/11	02/01/21				50,000,000	7,440,000	0.09%	
Oaktree Real Estate Opportunities Fund VI	09/30/13	09/30/20				80,000,000	47,423,000	0.57%	5,682,000
Oaktree Real Estate Opportunities Fund VII	02/28/15	02/28/23				65,000,000	20,360,000	0.24%	40,755,000
Siguler Guff Distressed Real Estate Opp. Fund	07/30/11	07/30/22				75,000,000	51,216,000	0.62%	7,362,000
Siguler Guff Distressed Real Estate Opp. Fund II	08/31/13	08/31/25				70,000,000	50,982,000	0.61%	21,002,000
Siguler Guff Distressed Real Estate Opp. II Co-Inv	01/31/16	10/31/25				25,000,000	20,496,000	0.25%	5,217,000
Paulson Real Estate Fund II	11/10/13	11/10/20				20,000,000	22,424,000	0.27%	
Angelo Gordon Realty Fund VIII	12/31/11	12/31/18				80,000,000	31,791,000	0.38%	
Angelo Gordon Realty Fund IX	10/10/14	10/10/22				65,000,000	36,850,000	0.44%	27,516,000
						<b>780,000,000</b>	<b>421,262,000</b>	<b>5.06%</b>	<b>143,620,000</b>
<b>Outstanding Commitments</b>							<b>143,620,000</b>		
<b>Total</b>							<b>564,882,000</b>		

PRIVATE CREDIT	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Torchlight Debt Opportunity Fund II	09/28/06	09/30/16	in full liq.			128,000,000	16,820,000	0.20%	
Torchlight Debt Opportunity Fund III	09/30/08	06/30/16	2nd 1 YR	LP	06/30/18	75,000,000	1,273,000	0.02%	
Torchlight Debt Opportunity Fund IV	08/01/12	08/30/20				60,000,000	34,791,000	0.42%	
Torchlight Debt Opportunity Fund V	12/31/14	09/17/22				75,000,000	48,318,000	0.58%	36,037,000
Angelo Gordon Energy Credit Opportunities	09/10/15	09/10/20				16,500,000	10,060,000	0.12%	
CCCERA StepStone	12/01/17	11/30/27				200,000,000	25,344,000	0.30%	174,656,000
						<b>554,500,000</b>	<b>136,606,000</b>	<b>1.64%</b>	<b>210,693,000</b>
<b>Outstanding Commitments</b>							<b>210,693,000</b>		
<b>Total</b>							<b>347,299,000</b>		

**Private Market Investments**  
As of May 31, 2018

PRIVATE EQUITY	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Adams Street Partners	12/22/95	12/22/25				180,000,000	123,863,000	1.49%	71,080,000
Adams Street Secondary II	12/31/08	12/31/20				30,000,000	9,337,000	0.11%	12,637,000
Adams Street Secondary V	10/31/12	10/31/22				40,000,000	23,087,000	0.28%	15,740,000
Adams Street Venture Innovation Fund	03/09/16	03/09/28				75,000,000	7,163,000	0.09%	64,088,000
Bay Area Equity Fund	06/14/04	12/31/14	2nd 2 YR	LP	12/31/2017	10,000,000	2,965,000	0.04%	
Bay Area Equity Fund II	2/29/09	12/31/19				10,000,000	8,615,000	0.10%	
Carpenter Community BancFund	10/31/09	10/31/19				30,000,000	4,399,000	0.05%	
EIF USPF I	11/08/02	11/08/15	in full liq.	LP	11/08/15	30,000,000	755,000	0.01%	
EIF USPF II	06/15/05	06/15/15	3rd 1 YR	LP	06/15/18	50,000,000	30,256,000	0.36%	
EIF USPF III	02/28/07	02/28/17	1st 1 YR	LP	02/28/18	65,000,000	42,072,000	0.51%	
EIF USPF IV	06/28/10	06/28/20				50,000,000	48,648,000	0.58%	
Oaktree Private Investment Fund 2009	02/28/10	12/15/19				40,000,000	8,633,000	0.24%	
Ocean Avenue Fund II	05/07/14	05/07/24				30,000,000	22,913,000	0.28%	5,484,000
Ocean Avenue Fund III	12/09/15	12/09/25				50,000,000	14,579,000	0.07%	34,500,000
Paladin III	08/15/08	08/15/18				25,000,000	18,413,000	0.22%	
Pathway	11/09/98	05/31/21				125,000,000	20,833,000	0.25%	14,246,000
Pathway 2008	12/26/08	12/26/23				30,000,000	19,517,000	0.23%	5,738,000
Pathway 6	05/24/11	05/24/26				40,000,000	31,308,000	0.38%	10,201,000
Pathway 7	02/07/13	02/07/23				70,000,000	51,954,000	0.62%	18,021,000
Pathway 8	11/23/15	11/23/25				50,000,000	22,421,000	0.27%	30,360,000
Siguler Guff CCCERA Opportunities	06/03/14	05/31/25				200,000,000	139,739,000	1.68%	72,500,000
Siguler Guff Secondary Opportunities	12/31/16	12/31/26				50,000,000	35,480,000	0.43%	16,069,000
<b>Real Assets</b>									
Aether III & III Surplus	11/30/13	11/30/20				75,000,000	81,064,000	0.97%	12,378,000
Aether IV	01/01/16	01/01/28				50,000,000	17,793,000	0.21%	30,656,000
ARES EIF V	09/09/15	11/19/25				50,000,000	30,495,000	0.37%	18,371,000
Commonfund Capital Natural Resources IX	06/30/13	06/30/20				50,000,000	40,422,000	0.49%	12,055,000
Wastewater Opportunity Fund	12/31/15	11/30/22				25,000,000	6,406,000	0.08%	17,625,000
						<b>1,545,000,000</b>	<b>863,130,000</b>	<b>10.40%</b>	<b>461,749,000</b>
<b>Outstanding Commitments</b>							<b>461,749,000</b>		
<b>Total</b>							<b>1,324,879,000</b>		

Market value column is the latest ending quarter plus any additional capital calls after the ending quarter.

The Target Termination column is the beginning of liquidation of the fund, however, some funds may be extended for an additional two or three years.





**Meeting Date**  
**7/11/18**  
**Agenda Item**  
**#6f.**

**Contra Costa County Employees' Retirement Association**  
**Liquidity Report – May 2018**

**May 2018 Performance**

	<b>Cash Flow</b>	<b>Coverage Ratio</b>
Benefit Cash Flow Projected by Model	\$37,750,000	
Liquidity Sub-Portfolio Cash Flow	\$37,750,000	<b>100%</b>
Actual Benefits Paid	\$38,503,865	<b>98%</b>
<i>Next Month's Projected Benefit Payment</i>	<i>\$38,000,000</i>	

**Monthly Manager Positioning – May 2018**

	<b>Beginning Market Value</b>	<b>Liquidity Program Cash Flow</b>	<b>Market Value Change/Other Activity</b>	<b>Ending Market Value</b>
Sit	\$482,392,205	(\$1,000,000)	\$2,342,417	\$483,734,622
DFA	\$353,731,175	(\$12,750,000)	\$1,765,738	\$342,746,913
Insight	\$742,687,548	(\$24,000,000)	\$2,209,239	\$720,896,787
<b>Liquidity</b>	<b>\$1,578,810,928</b>	<b>(\$37,750,000)</b>	<b>\$6,317,394</b>	<b>\$1,547,378,322</b>
Cash	\$270,864,707	(\$753,865)	\$28,893,405	\$299,004,247
<b>Liquidity + Cash</b>	<b>\$1,849,675,635</b>	<b>(\$38,503,865)</b>	<b>\$35,210,799</b>	<b>\$1,846,382,569</b>

**Functional Roles**

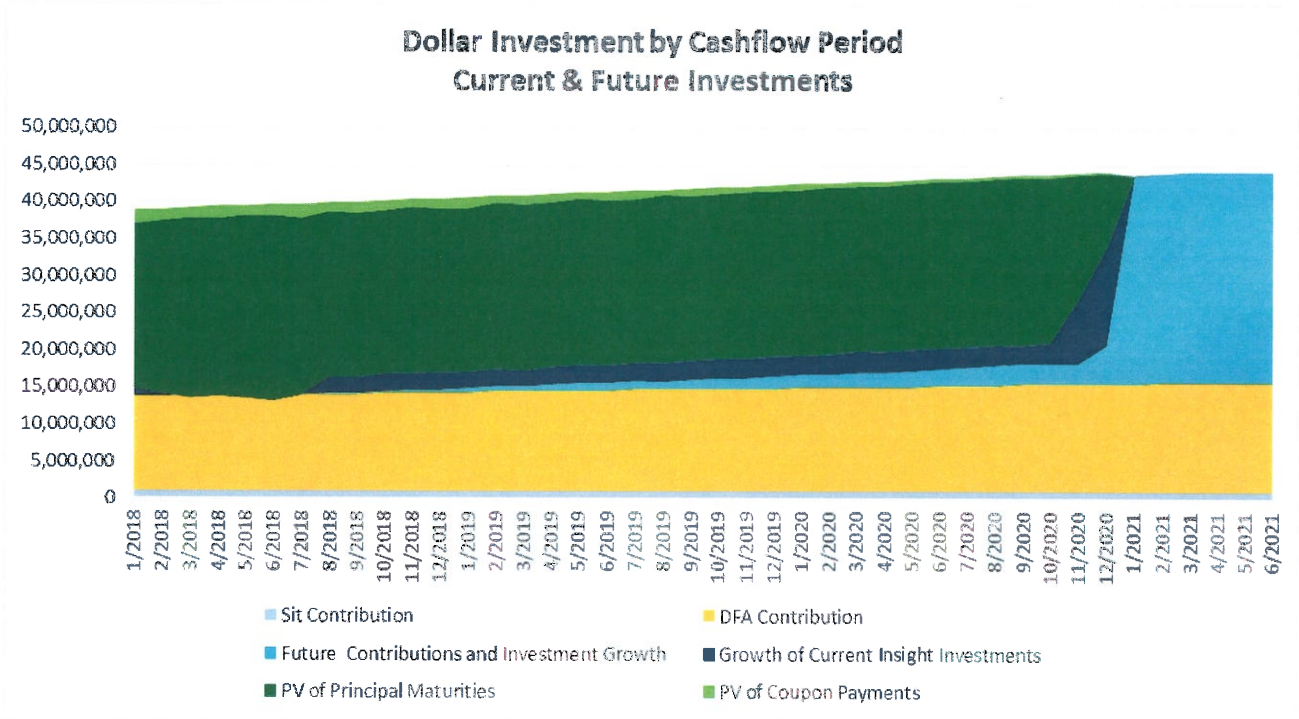
<b>Manager</b>	<b>Portfolio Characteristics</b>	<b>Liquidity Contribution</b>
Sit	High quality portfolio of small balance, government guaranteed mortgages with higher yields.	Pays out net income on monthly basis.
DFA	High quality, short duration portfolio of liquid, low volatility characteristics.	Pays out a pre-determined monthly amount. DFA sources liquidity from across their portfolio.
Insight	Buy and maintain (limited trading) portfolio of high quality, short duration, primarily corporates.	Completion portfolio makes a payment through net income and bond maturities that bridges the gap between other managers and projected payment.
Cash	STIF account at custodial bank.	Buffer in the event of any Liquidity shortfall/excess.

**Notes**

The fifth cash flow from the liquidity program for 2018 was completed on May 23 and produced a lower cash flow (\$753 thousand) than our actual benefit payments. Monthly cash flows were reduced by \$1-1.5 mm monthly at the beginning of the year to reduce generating excess cash, which occurred during 2017. We are reviewing the modelled cash flows as we prepare for the Annual Funding Plan and rebalancing activity in late July to determine if an adjustment to the cash flows is warranted through the end of the year.

**Cash Flow Structure**

The chart below shows the sources of cash flow for the next several years of CCCERA’s projected benefit payments. This table will change slightly as the model is tweaked and as the portfolios receive new rounds of funding each July as part of the Annual Funding Plan.





## **MEMORANDUM**

Date: July 11, 2018

To: CCCERA Board of Retirement

From: Gail Strohl, Chief Executive Officer

Subject: Consider and take possible action to authorize the CEO to continue the engagement of Ice Miller, LLC as tax counsel and to continue the engagement of Reed Smith, LLC to include tax matters.

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### ***Background***

On March 20, 2018, CCCERA issued a Request For Proposal (RFP) for Tax Counsel and Related Legal Services. The scope of the RFP included handling Federal and State tax issues related to CCCERA as a retirement system and as an employer.

The following two firms submitted proposals:

- Ice Miller, LLC
- Reed Smith, LLC

Proposals were reviewed based on the firm's experience in providing tax-related services for other retirement systems, payroll tax law and experience with investment related tax matters. After CCCERA conducted a review of the proposals, the selected finalists were interviewed and references were contacted.

Ice Miller, LLC has served as tax counsel for CCCERA since 2007. The firm has 181 partners with expertise in tax and employee benefit matters. Ice Miller currently serves as tax counsel for Kern County Employees' Retirement Association, Marin County Employees Retirement Association, San Diego County Employees Retirement Association, and Sonoma County Employees' Retirement Association. Robert Gauss and Audra Ferguson-Allen would serve as the main contacts. The hourly rates for these individuals are \$504 and \$382.50, respectively.

Reed Smith, LLC has more than 1,700 lawyers in 27 offices throughout the United States. The firm has expertise in a number of public pension plan and tax issues, including state tax matters. Don Wellington and Jenni Kregel would serve as the primary contacts. Mr. Wellington previously served as Associate Benefits Tax Counsel for the US Department of the Treasury's Office of Tax Policy. The hourly rate is \$630.

***Recommendation***

Consider and take possible action to authorize the CEO to continue the engagement of Ice Miller, LLC as tax counsel and to continue the engagement of Reed Smith, LLC to include tax matters.



Meeting Date  
**7/11/18**  
Agenda Item  
**#13**

## MEMORANDUM

Date: July 11, 2018  
To: Board of Retirement  
Gail Strohl, Chief Executive Officer  
From: Karen Levy, General Counsel  
Subject: Tax Compliance Policies

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### I. BACKGROUND

#### A. *CCCERA As A Tax Qualified Government Pension Plan*

The Contra Costa County Employees' Retirement Association received its most recent favorable "Letter of Determination" from the Internal Revenue Service (IRS) effective December 4, 2014. A "Letter of Determination" is a favorable ruling that the terms of the retirement plan comply with applicable provisions of the Internal Revenue Code (IRC) and IRS rules. It means that the retirement plan is "tax-qualified," and therefore plan participants are not taxed when contributions are made to the plan, but rather upon receipt of benefits at retirement.

CCCERA had previously applied for, and received, two favorable Letters of Determination from the IRS: the first in 1987, and the second in 2013. The determination letters are kept in CCCERA's permanent records.

In 2016, the IRS announced the elimination of the 5-year filing cycle for plans seeking a letter of determination of tax qualified status. The IRS issued guidance providing that expiration dates on determination letters issued prior to January 4, 2016, are no longer operative. (IRS Notice 2016-03 and Rev. Proc. 2016-6.) Recently, the IRS has solicited comments about whether to reinstate the determination letter process.

#### B. *CCCERA's Tax Compliance Policies*

The CCCERA Board has adopted tax compliance policies which provide guidelines on tax law implementation by the system. First, CCCERA's Policy on Internal Revenue Code Compliance addresses tax issues excluding IRC Section 415 rules. For examples, it covers items such as vesting, required minimum distributions, limitation on compensation, rollovers, HEART (Heroes

Earnings Assistance and Relief Tax Act) and reemployed veterans benefits. Second, CCCERA's Policy on Internal Revenue Code Section 415 Compliance covers the rules on limitations on the amount of benefits that may be paid to members. From time to time, these rules are updated and/or amended.

CCCERA staff has recently reviewed these policies with tax counsel and recommends updating the policies. Enclosed are the recommended changes. The key changes are as follows:

1. Policy On Internal Revenue Code Compliance (*See Attachment A*)
  - a. Under Limitation on Compensation (Pg. 3), we recommend removing the limitation amount because the amount is adjusted periodically by the IRS. The revised policy will reflect that: "Effective with respect to plan years beginning on and after July 1, 2002, the annual compensation of a plan member shall not exceed the applicable limit established by IRC Section 401(a)(17) as of the first day of the limitation year, as adjusted for cost of living increases."
  - b. Under Reemployed Veteran (Pg. 5), we recommend clarifying that IRC Section 414(u) and the Uniformed Services Employment and Reemployment Rights Act of 1994, include a requirement that the employer make, on behalf of returning service members, any plan contributions that the employer would have made if the service member had not been absent as a result of military service, the reemployed service member shall also be entitled to accrued benefits that are contingent on the making of, or derived from, employee contributions or elective deferrals that were missed during the qualified employee's military service if such missed contributions are paid to the fund, and the reemployed service member's period of qualified military service shall be included for purposes of vesting.
  - c. We recommend adding certain references to the County Employees Retirement Law (CERL) provisions, as reflected in the enclosed redlined revised policy.
  - d. We recommend adding that this policy be reviewed by the Board every three years. (Pg. 7.)
2. Policy On Internal Revenue Code Section 415 Compliance (*See Attachment B*)
  - a. We recommend clarifying what constitutes as an "ancillary benefit" not subject to 415(b) limitations. (Pg. 3.)
  - b. We recommend clarifying the exclusion from adjustments in 415(b) limitations for members employed by police or fire with at least 15 years of service. (Pg. 4.)
  - c. We recommend clarifying how the limitations apply to repayment of contributions and redeposits by members. (Pg. 9.)
  - d. We recommend clarifying the aggregation rules for testing purposes. (Pg. 11.)

- e. We recommend adding that this policy be reviewed by the Board every three years. (Pg. 11.)

## II. RECOMMENDATION

Consider and take possible action to amend:

- a. Policy on Internal Revenue Code Compliance, and
- b. Policy on Internal Revenue Code Section 415 Compliance

# *Attachment*

**A**



**CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
BOARD OF RETIREMENT  
POLICY ON INTERNAL REVENUE CODE COMPLIANCE**

~~Adopted: 12/8/2010~~

**1. Purpose of this Policy**

- A. CCCERA is established as a qualified defined benefit plan under the County Employees Retirement Law of 1937, California Government Code sections 31450, *et seq.*, as amended from time to time ("CERL"), sections 401(a) and 414(d) of the Internal Revenue Code, such other provisions of the Internal Revenue Code as applicable, and applicable Treasury regulations and other guidance.
- B. The Retirement Board is authorized by law to adopt regulations and policies which are appropriate or necessary to maintain the qualified status of the plan.

**2. Definitions**

- A. All references to the Internal Revenue Code or IRC mean the Internal Revenue Code of 1986, as amended.
- B. The plan year is the calendar year.

**3. Reversions of Employer Contributions (California Constitution, Article 16, Section 17(a); CERL §§ 31588.2 and 31595; IRC Section 401(a)(2))**

The trust fund must not revert, and no contributions shall be permitted to be returned, to the employers prior to the satisfaction of all liabilities with respect to their employees and their beneficiaries under the trust.

**4. Vesting (IRC Sections 401(a)(7); California Constitution, Article 16, Section 17(a); CERL §§§§ 31451, 31485.19, and 31485.22)**

- A. A member shall be 100% vested in his or her service retirement benefit upon attaining eligibility for a service retirement benefit.
- B. A plan member shall be 100% vested in his or her accumulated contributions at all times.
- C. In the event of a full or partial termination of, or a complete discontinuance of employer contributions to, the Plan, the accrued benefits of the affected members under the Plan shall be 100% vested and nonforfeitable to the extent funded and to the extent required by federal law.

5. **Required Minimum Distributions (IRC Section 401(a)(9); CERL §§ 31485.14, and 31706)**

CCCERA will pay all benefits in accordance with a good faith interpretation of the requirements of IRC Section 401(a)(9) and the regulations in effect under that section, as applicable to a governmental plan within the meaning of IRC Section 414(d). CCCERA is subject to the following provisions:

- A. Distribution of a member's benefit must begin by the required beginning date, which is the later of the April 1 following the calendar year in which the member attains age 70½ or April 1 of the year following the calendar year in which the member terminates.
- B. The member's entire interest must be distributed over the member's life or the lives of the member and a designated beneficiary, or over a period not extending beyond the life expectancy of the member or of the member and a designated beneficiary.
- C. If a member dies after the required distribution of benefits has begun, the remaining portion of the member's interest must be distributed at least as rapidly as under the method of distribution before the member's death. That is, a permissible joint and survivor annuity (one that satisfies E below) may be paid over the life or life expectancy of the beneficiary.
- D. If a member dies before required distribution of the member's benefits has begun, the member's entire interest must be either:
  - (i) distributed (in accordance with federal regulations) over the life or life expectancy of the designated beneficiary, with the distributions beginning no later than December 31 of the calendar year following the calendar year of the member's death, or
  - (ii) distributed ~~within five years~~ by December 31 of the ~~member's calendar year~~ containing the fifth anniversary of the participant's death.
- E. The amount of an annuity paid to a member's beneficiary may not exceed the maximum determined under the incidental death benefit requirement of IRC Section 401(a)(9)(G), and the minimum distribution incidental benefit rule under Treasury Regulation § 1.401(a)(9)-6, Q&A-2.
- F. The death and disability benefits provided by CCCERA are limited by the incidental benefit rule set forth in IRC Section 401(a)(9)(G) and Treasury Regulation § 1.401-1(b)(1)(i) or any successor regulation thereto. As a result, the total death or disability benefits payable may not exceed 25% of the cost for all of the members' benefits received from the retirement system.
- G. Notwithstanding the other provisions of this Policy or the provisions of the Treasury Regulations, benefit options in place in 2002 may continue so long as the option

satisfies IRC Section 401(a)(9) based on a reasonable and good faith interpretation of that section.

6. **Limitation on Compensation (IRC Section 401(a)(17); CERL §31671;BOR Regulations VI)**

- A. Effective with respect to plan years beginning on and after July 1, 2002, the annual compensation of a plan member ~~which exceeds \$200,000 (shall not exceed the applicable limit established by IRC Section 401(a)(17) as of the first day of the limitation year, as adjusted for cost-of-living increases in accordance with IRC Section 401(a)(17)(B)) may not be taken into account in determining benefits or contributions due for any plan year.~~ Annual compensation means compensation during the plan year or such other consecutive 12-month period over which compensation is otherwise determined under the plan (the determination period). If the determination period consists of fewer than 12 months, the annual compensation limit is an amount equal to the otherwise applicable annual compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is 12. If the compensation for any prior determination period is taken into account in determining a plan member's contributions or benefits for the current plan year, the compensation for such prior determination period is subject to the applicable annual compensation limit in effect for that prior period.
- B. **"Grandfather" Clause.** As used in this section, the term "eligible member" means a person who first became a member of CCCERA prior to the plan year beginning after December 31, 1995 (January 1, 1996). Pursuant to section 13212(d)(3)(A) of OBRA '93, and the regulations issued under that section, "eligible members" are not subject to the limits of IRC Section 401(a)(17). The limits referenced in subsection (A) above applies only to years beginning after December 31, 1995, and only to individuals who first become plan members in plan years beginning on and after January 1, 1996.

7. **Eligible Rollover Distributions (IRC Section 401(a)(31); CERL §31485.15) and § 31564)**

For purposes of compliance with IRC Section 401(a)(31), this section applies notwithstanding any contrary provision or retirement law that would otherwise limit a distributee's election to make a rollover. A distributee may elect, at the time and in the manner prescribed by the Board, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

- A. "Eligible rollover distribution" means any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or the life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under IRC Section 401(a)(9); and the portion of any distribution that is not includible in gross income. Effective January

1, 2002, a portion of a distribution will not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions that are not includible in gross income. However, such portion may be transferred only (i) to an individual retirement account or annuity described in IRC Section 408(a) or (b) or to a qualified defined contribution plan described in IRC Section 401(a), that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the portion of the distribution that is includible in gross income and the portion of the distribution that is not so includible; (ii) on or after January 1, 2007, to a qualified defined benefit plan described in IRC Section 401(a) or to an annuity contract described in IRC Section 403(b), that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the portion of the distribution that is includible in gross income and the portion of the distribution that is not so includible; or (iii) on or after January 1, 2008, to a Roth IRA described in IRC Section 408A. Effective January 1, 2002, the definition of eligible rollover distribution also includes a distribution to a surviving spouse, or to a spouse or former spouse who is an alternate payee under a qualified domestic relations order, as defined in IRC Section 414(p).

B. "Eligible retirement plan" means any of the following that accepts the distributee's eligible rollover distribution:

- (i) an individual retirement account ("IRA") described in IRC Section 408(a),
- (ii) an individual retirement annuity ("IRA") described in IRC Section 408(b),
- (iii) an annuity plan ("annuity contract") described in IRC Section 403(a),
- (iv) a qualified trust (such as CCCERA) described in IRC Section 401(a),
- (v) effective January 1, 2002, an annuity contract ("403(b) plan") described in IRC Section 403(b),
- (vi) effective January 1, 2002, a plan eligible under IRC Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or a political subdivision of a state that agrees to separately account for amounts transferred into that plan from CCCERA, or
- (vii) effective January 1, 2008, a Roth IRA described in IRC Section 408A.

C. "Distributee" means an active member or former active member. It also includes the member's or former member's surviving spouse and the member's or former member's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in IRC Section 414(p). Effective January 1, 2007, a distributee further includes a nonspouse beneficiary who is a designated beneficiary as defined by IRC Section 401(a)(9)(E). However, a nonspouse beneficiary may rollover the distribution only to an individual retirement account or individual retirement annuity established

for the purpose of receiving the distribution, and the account or annuity will be treated as an "inherited" individual retirement account or annuity.

- D. "Direct rollover" means a payment by the plan to the eligible retirement plan specified by the distributee.

**8. HEART Act (IRC Section 401(a)(37); CERL §31485.17)**

- A. Effective with respect to deaths occurring on or after January 1, 2007, while a member is performing qualified military service (as defined in chapter 43 of title 38, United States Code), to the extent required by IRC Section 401(a)(37), survivors of a member in a State or local retirement or pension system, are entitled to any additional benefits that the system would provide if the member had resumed employment and then died, such as accelerated vesting or survivor benefits that are contingent on the member's death while employed. In any event, a deceased member's period of qualified military service must be counted for vesting purposes.
- B. Effective with respect to deaths or disabilities [or both] occurring on or after January 1, 2007, while a member is performing qualified military service (as defined in chapter 43 of title 38, United States Code), to the extent permitted by IRC Section 414(u)(8), for benefit accrual purposes, and in the case of death, for vesting purposes, the member will be treated as having returned to employment on the day before the death or disability and then terminated on the date of death or disability. This provision shall be applied to all similarly situated individuals in a reasonably equivalent manner.
- C. Beginning January 1, 2009, to the extent required by IRC Sections 3401(h) and 414(u)(2), an individual receiving differential wage payments (while the individual is performing qualified military service, as defined in chapter 43 of title 38, United States Code) from an employer shall be treated as employed by that employer and the differential wage payment shall be treated as compensation for purposes of applying the limits on annual additions under IRC Section 415(c). This provision shall be applied to all similarly situated individuals in a reasonably equivalent manner.

**9. Reemployed Veteran (IRC Section 414(u); CERL §§ 31649, 31649.1, and 31649.5)**

Effective December 12, 1994, notwithstanding any other provision of CERL, the Board Regulations or this Policy, contributions, benefits and service credit with respect to qualified military service are governed by IRC Section 414(u) and the Uniformed Services Employment and Reemployment Rights Act of 1994, including requiring the employer to make, on behalf of returning service members, any plan contributions that the employer would have made if the service member had not been absent as a result of military service, the reemployed service member shall also be entitled to accrued benefits that are contingent on the making of, or derived from, employee contributions or elective deferrals that were missed during the qualified employee's military service if such missed contributions are paid to the fund, and the reemployed service member's period of qualified military service shall be included for purposes of vesting.

**10. Qualified Domestic Relations Orders (IRC Section 414(p); CERL Article 8.4)**

If benefits are payable under CERL Article 8.4 pursuant to a qualified domestic relations order that meets the requirements of a domestic relations order as defined in IRC Section 414(p), then the applicable federal income tax provisions of IRC Section 414(p) will apply.

**11. Adjustment of Employer Contributions for Replacement Benefit Program (IRC Section 415(m); CERL §§ 31899.4, and 31899.5)**

The adjustment in employer contributions required by CERL §31899.4 to the extent the employer pays benefits through the replacement benefit program shall be accomplished in the following manner:

- A. For an employer contributing on a monthly basis, the contribution amount the employer is required to pay to CCCERA in any month shall be reduced by the amount the employer pays from the replacement benefit program in that month; and
- B. For an employer contributing on an annual basis, any make-up payment due from the employer at the end of the year or, if insufficient, the amount of contributions due from the employer for the next year, shall be reduced by the amount the employer paid from the replacement benefit program during that year.

Under no circumstances shall any amounts be transferred from CCCERA to the replacement benefit program.

**12. Prohibited Transactions (IRC Section 503(b))**

Effective as of July 1, 1989, the Board may not engage in a transaction prohibited by IRC Section 503(b). For example, prohibited transactions include the following transactions with certain related parties such as a plan sponsor: a loan without adequate interest or security, the payment of excessive compensation, the purchase of securities or property for more than adequate consideration, or the sale of securities or property for less than adequate consideration.

**13. Distribution General Requirements (IRC 401(a)(36); CERL § 31485.20; IRC Section 402(d)(4)(A)(iii); CERL § 31485.21)**

Effective January 1, 2015, members may only receive distributions from the plan in compliance with permitted distributions (e.g., the earlier of death, disability, separation from service, attainment of normal retirement age) rules under (IRC § 401(a) and Treasury Regulation § 1.401(b)(1)(i)).

**14. Review**

This policy shall be reviewed by the Board at least every three (3) years and may be amended at any time.

**15. History**

This policy was adopted on: December 8, 2010

Amended: \_\_\_\_\_, 2018

*Attachment*

*B*



CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT  
POLICY ON INTERNAL REVENUE CODE SECTION 415 COMPLIANCE

Adopted: 12/8/2010

Amended: 1/9/2013

**1. Purpose of this Policy**

- A. CCCERA is established as a qualified defined benefit plan under the County Employees Retirement Law of 1937, California Government Code sections 31450, *et seq.*, as amended from time to time ("CERL"), sections 401(a) and 414(d) of the Internal Revenue Code, such other provisions of the Internal Revenue Code as applicable, and applicable Treasury regulations and other guidance.
- B. The Retirement Board is authorized to adopt regulations and policies which are appropriate or necessary to maintain the qualified status of the plan.

**2. Definitions**

- A. All references to the Internal Revenue Code or IRC mean the Internal Revenue Code of 1986, as amended.
- B. The plan year is the calendar year.
- C. For IRC section 415 testing purposes, the limitation year is the calendar year.

**3. Limitations on Contributions and Benefits (IRC Section 415; CERL §§IRC Sections 31538 and 31899 et seq.)**

- A. As provided in CERL Chapter 3.9, §IRC Section 31899 et seq., benefits paid from the plan shall be limited to such extent as may be necessary to conform to the requirements of IRC Section 415 for a qualified pension plan. Notwithstanding any other law, the limitation with respect to a person who first became a member under the plan prior to January 1, 1990 shall not be less than the accrued benefit of the member under the plan (determined without regard to any amendment of this plan adopted after October 14, 1987).

B. *Basic 415(b) Limitation.*

- (i) On and after January 1, 1995, a member may not receive an annual benefit that exceeds the dollar amount specified in IRC Section 415(b)(1)(A), subject to the applicable adjustments in IRC Section 415(b) and subject to any additional limits that may be specified in CERL and this Policy, and subject to the grandfather provisions of CERL §IRC Section 31899.2. In no event shall such member's benefit payable under the plan in any limitation year be greater than

the limit applicable at the annuity starting date, as increased in subsequent years pursuant to IRC Section 415(d) and the regulations thereunder.

- (ii) For purposes of IRC Section 415(b), the "annual benefit" means a benefit payable annually in the form of a straight life annuity (with no ancillary benefits) without regard to the benefit attributable to after-tax employee contributions (except pursuant to IRC Section 415(n)) and to rollover contributions (as defined in IRC Section 415(b)(2)(A)). —The "benefit attributable" shall be determined in accordance with Treasury Regulations.

C. Adjustments to Basic 415(b) Limitation for Form of Benefit:

If the benefit under the plan is other than the form specified in subsection (B)(ii), then the benefit shall be adjusted so that it is the equivalent of the annual benefit, using factors prescribed in Treasury Regulations.

- (i) If the form of benefit without regard to the automatic benefit increase feature is not a straight life annuity or a qualified joint and survivor (spousal) annuity<sup>1</sup>, then the preceding sentence is applied by either reducing the IRC Section 415(b) limit applicable at the annuity starting date or adjusting the form of benefit to an actuarially equivalent amount [determined using the assumptions specified in Treasury Regulation §-IRC Section 1.415(b)-1(c)(2)(ii)] that takes into account the additional benefits under the form of benefit as follows:

- (ii) For a benefit paid in a form to which IRC Section 417(e)(3) (annuity, not lump sum, benefit) does not apply, the actuarially equivalent straight life annuity benefit that is the greater of:

(a) The annual amount of the straight life annuity (if any) payable to the member under the plan commencing at the same annuity starting date as the form of benefit to the member, or

(b) The annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the form of benefit payable to the member, computed using a 5% interest assumption (or the applicable statutory interest assumption) and, for plan years after December 31, 2008, the applicable mortality tables described in IRC Section 417(e)(3)(B) (Notice 2008-85 or any subsequent Internal Revenue Service ("IRS") guidance implementing IRC Section 417(e)(3)(B)); or

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<sup>1</sup> A qualified joint and survivor annuity ("QJSA") means a 50% - 100% joint and survivor annuity with a spouse (same sex or opposite sex) as a designated beneficiary. No adjustment is required for the actuarial value of a QJSA that is fully or partially subsidized. See Treas. Reg. Section 1.415(b)-1(c)(4). If the survivor is a non-spouse beneficiary or domestic partner (thus, it is not a QJSA) then the entire benefit must be converted into a single-life annuity and tested under IRC Code Section 415(b).

(iii) For a benefit paid in a form to which IRC Section 417(e)(3) (lump sums) applies, the actuarially equivalent straight life annuity benefit that is the greatest of:

(a) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable, computed using the interest rate and mortality table, or tabular factor, specified in the plan;

(b) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable, computed using a 5.5 percent interest assumption (or the applicable statutory interest assumption) and, for plan years after December 31, 2008, the applicable mortality tables described in IRC Section 417(e)(3)(B) (Notice 2008-85 or any subsequent IRS guidance implementing IRC Section 417(e)(3)(B)); or

(c) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable (computed using the applicable interest rate for the distribution under Treasury Regulation §-IRC Section 1.417(e)-1(d)(3) (using the rate in effect for the month prior to retirement) and, for plan years after December 31, 2008, the applicable mortality tables described in IRC Section 417(e)(3)(B) (Notice 2008-85 or any subsequent IRS guidance implementing IRC Section 417(e)(3)(B)), divided by 1.05.

(iv) In lieu of converting the optional form of benefit into a single-life annuity, the actuary may adjust the 415(b) limit at the annuity starting date in accordance with the above subsections (ii) and (iii).

(v) In the event that a qualified joint and survivor (spousal) annuity includes temporary benefits payable to minor children, no adjustment under 415(b) is required because the benefit remains a qualified joint and survivor annuity.

D. *Benefits Not Taken into Account for 415(b) Limitation.*

For purposes of this section, the following benefits shall not be taken into account in applying these limits:

(i) Any ancillary benefit (usually temporary, not annual or monthly) which is not directly related to retirement income benefits; (e.g. burial benefits would be ancillary);

(ii) That portion of any joint and survivor annuity that constitutes a qualified joint and survivor annuity;

- (iii) Any other benefit not required under IRC Section 415(b)(2) and Treasury Regulations thereunder to be taken into account for purposes of the limitation of IRC Section 415(b)(1).

E. Other Adjustments in 415(b) Limitation.

- (i) In the event the member's retirement benefits become payable before age 62, the limit prescribed by this section shall be reduced in accordance with Treasury Regulations pursuant to the provisions of IRC Section 415(b), so that such limit (as so reduced) equals an annual straight life benefit (when such retirement income benefit begins) which is equivalent to a one hundred sixty thousand dollar (\$160,000) (as adjusted) annual benefit beginning at age 62.

The reduction in the limit shall be based on the following set of assumptions which produce, whichever produces the lower limit:

- a)(a) the interest rate and mortality table or tabular factor specified in the plan for commencement prior to the age of 62, or
- b)(b) 5% and for plan years after December 31, 2008, the applicable mortality tables described in IRC section 417(e)(3)(B) (Notice 2008-85 or any subsequent IRS guidance implementing IRS Section 417(e)(3)(B)).

- (ii) In the event the member's benefit is based on at least 15 years of service as a full-time employee of any police (sheriff's) or fire department or on 15 years of military service, the adjustments provided for in (i) above shall not apply. ~~This provision applies to~~ There is no age reduction for any employee of ~~the~~ police or fire department, regardless of whether that person otherwise qualifies as a public safety ~~office~~ officer, but ~~does not apply to~~ there is an age reduction for Safety Members who are not employed by a police or fire department. The application of this rule depends on whether the employer is a police department or fire department of the county, rather than on the job classification of the individual member. It is necessary that the employer (or at least the appropriate division of that employer) function as a police or fire department. The requirement of 15 years of service can be satisfied with a combination of police/fire services and military service.

- (iii) The reductions provided for in (ii) above shall not be applicable to pre-retirement disability benefits or pre-retirement death benefits.

F. Less than 10 Years of Participation Adjustment for 415(b) Limitations.

The maximum retirement benefits payable to any member who has completed less than 10 years of participation shall be the amount determined under subsection (B) multiplied by a fraction, the numerator of which is the number of the member's years of participation and the denominator of which is 10. -The service reduction provided by this subsection cannot reduce the maximum benefit below 10 percent.

The reduction provided for in this subsection shall not be applicable to pre-retirement disability benefits or pre-retirement death benefits.

G. *Ten Thousand Dollar (\$10,000) Limit.*

Notwithstanding the foregoing, the retirement benefit payable with respect to a member shall be deemed not to exceed the 415 limit if the benefits payable, with respect to such member under this plan and under all other qualified defined benefit pension plans to which the member's employer contributes, do not exceed ten thousand dollars (\$10,000) for the applicable limitation year and for any prior limitation year and the employer has not any time maintained a qualified defined contribution plan in which the member participated.

H. *Effect of COLA without a Lump Sum Component on 415(b) Testing.*

Effective on and after January 1, 2009, for purposes of applying the limits under IRC Section 415(b) (the "Limit") to a member with no lump sum benefit, a member's annual benefit, including any cost of living increases under CERL Article 16.5, shall be tested under the then applicable benefit Limit including any adjustment to the IRC Section 415(b)(1)(A) dollar limit under IRC Section 415(d), and the regulations thereunder.

~~I. — *Effect of COLA with a Lump Sum Component on 415(b) Testing.*~~

On and after January 1, 2009, with respect to a member who receives a portion of the member's annual benefit in a lump sum, a member's applicable Limit will be applied taking into consideration cost of living increases as required by IRC Section 415(b) and applicable Treasury Regulations.

J.I. *IRC Section 415(c) limitations on contributions and other additions.*

~~After~~ 415(c) limitations on contributions will only apply to CCCERA if the member has after-tax member contributions or service purchase after-tax amounts (see pg. 8) or other annual additions. All such annual additions, with respect to a member, may not exceed the lesser of \$40,000 (as adjusted pursuant to IRC Section 415(d)) or 100% of the member's compensation.

(i) Annual additions are defined to mean the sum (for any year) of employer contributions to a defined contribution plan, member contributions, and forfeitures credited to a member's individual account. -Member contributions are determined without regard to rollover contributions and to picked-up employee contributions that are paid to a defined benefit plan.

(ii) For purposes of applying IRC Section 415(c) and for no other purpose, the definition of compensation where applicable will be compensation actually paid or made available during a limitation year, except as noted below and as permitted by Treasury Regulation ~~§~~ IRC Section 1.415(c)-2, or successor

regulation; provided, however, that member contributions picked up under IRC Section 414(h) shall not be treated as compensation.

(iii) This section applies solely for purposes of IRC Section 415 testing. Compensation will be defined as wages within the meaning of IRC Section 3401(a) and all other payments of compensation to an employee by an employer for which the employer is required to furnish the employee a written statement under IRC Sections 6041(d), 6051(a)(3) and 6052 and will be determined without regard to any rules under IRC Section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in IRC Section 3401(a)(2)).

(a) However, for limitation years beginning after December 31, 1997, compensation will also include amounts that would otherwise be included in compensation but for an election under IRC Sections 125(a), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b). For limitation years beginning after December 31, 2000, compensation shall also include any elective amounts that are not includible in the gross income of the member by reason of IRC Section 132(f)(4).

(b) For limitation years beginning on and after January 1, 2009, compensation for the limitation year shall also include compensation paid by the later of  $2\frac{1}{2}$  months after a member's severance from employment or the end of the limitation year that includes the date of the member's severance from employment if:

(I) the payment is regular compensation for services during the member's regular working hours, or compensation for services outside the member's regular working hours (such as overtime or shift differential), commissions, bonuses or other similar payments, and, absent a severance from employment, the payments would have been paid to the member while the member continued in employment with the employer; or

(II) the payment is for unused accrued bona fide sick, vacation or other leave that the member would have been able to use if employment had continued; or

(III) payments pursuant to a nonqualified unfunded deferred compensation plan, but only if the payments would have been paid to the member at the same time if the member had continued employment with the employer and only to the extent that the payment is includible in the member's gross income.

(iv) Any payments not described in paragraph (iii)(b) above are not considered compensation if paid after severance from employment, even if they are paid within ~~2~~<sup>2 1/2</sup> months following severance from employment, except for payments to the individual who does not currently perform services for the employer by reason of qualified military service (within the meaning of IRC Section 414(u)(1)) to the extent these payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the employer rather than entering qualified military service.

(v) An employee who is in qualified military service (within the meaning of IRC Section 414(u)(1)) shall be treated as receiving compensation from the employer during such period of qualified military service equal to (i) the compensation the employee would have received during such period if the employee were not in qualified military service, determined based on the rate of pay the employee would have received from the employer but for the absence during the period of qualified military service, or (ii) if the compensation the employee would have received during such period was not reasonably certain, the employee's average compensation from the employer during the twelve month period immediately preceding the qualified military service (or, if shorter, the period of employment immediately preceding the qualified military service).

(vi) Back pay, within the meaning of Treasury Regulation ~~§~~IRC Section 1.415(c)-2(g)(8), shall be treated as compensation for the limitation year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under this definition.

(vii) For limitation years beginning on or after January 1, 2009, a member's compensation for purposes of this section shall not exceed the annual limit under IRC Section 401(a)(17).

~~K.J.~~ Service Purchases under IRC Section 415(n).

(i) Effective for permissive service credit contributions made in limitation years beginning after December 31, 1997, if a member makes one or more contributions to purchase permissive service credit under the plan, then the requirements of IRC Section 415(n) will be treated as met only if:

(a) the requirements of IRC Section 415(b) are met, (without regard to the age reduction under IRC Section 415(b)(2)(C)), determined by treating the accrued benefit derived from all such contributions as an annual benefit for purposes of IRC Section 415(b), or

(b) the requirements of IRC Section 415(c) are met, (without regard to the pay limit under IRC Section 415(c)(1)(B)) determined by treating all such contributions as annual additions for purposes of IRC Section 415(c).

~~For purposes of applying this section, the plan will not fail to meet the reduced limit under IRC Section 415(b)(2)(C) solely by reason of this subparagraph and will not fail to meet the percentage limitation under IRC Section 415(e)(1)(B) solely by reason of this section.~~

~~(iii)(ii)~~ For purposes of this subsection the term "permissive service credit" means service credit—

(a) recognized by the plan for purposes of calculating a member's benefit under the plan,

(b) which such member has not received under the plan, and

(c) which such member may receive only by making a voluntary additional contribution, in an amount determined under the plan, which does not exceed the amount necessary to fund the benefit attributable to such service credit.

Effective for permissive service credit contributions made in limitation years beginning after December 31, 1997, such term may include service credit for periods for which there is no performance of service, and, notwithstanding clause (b), may include service credited in order to provide an increased benefit for service credit which a member is receiving under the plan.

~~(iv)(iii)~~ The plan will fail to meet the requirements of this section if—

(a) more than 5 years of nonqualified service credit are taken into account for purposes of this subparagraph, or

(b) any nonqualified service credit is taken into account under this paragraph before the member has at least 5 years of participation under the plan.

~~(iv)(iv)~~ For purposes of subparagraph (iii), effective for permissive service credit contributions made in limitation years beginning after December 31, 1997, the term "nonqualified service credit" means permissive service credit other than that allowed with respect to—

(a) service (including parental, medical, sabbatical, and similar leave) as an employee of the Government of the United States, any State or political subdivision thereof, or any agency or instrumentality of any of the foregoing (other than military service or service for credit which was obtained as a result of a repayment described in IRC Section 415(k)(3)),

(b) service (including parental, medical, sabbatical, and similar leave) as an employee (other than as an employee described in clause (a)) of an education organization described in IRC Section 170(b)(1)(A)(ii) which is a public, private, or sectarian school which provides elementary or secondary education (through grade 12), or a comparable level of



education, as determined under the applicable law of the jurisdiction in which the service was performed,

(c) service as an employee of an association of employees who are described in clause (a), or

(d) military service (other than qualified military service under IRC Section 414(u)) recognized by the plan.

In the case of service described in clause (a), (b), or (c), such service will be nonqualified service if recognition of such service would cause a member to receive a retirement benefit for the same service under more than one plan.

~~(vi)~~(v) In the case of a trustee-to-trustee transfer after December 31, 2001, to which IRC Section 403(b)(13)(A) or 457(e)(17)(A) applies (without regard to whether the transfer is made between plans maintained by the same employer)—

(a) the limitations of subparagraph (iii) will not apply in determining whether the transfer is for the purchase of permissive service credit, and

(b) the distribution rules applicable under federal law to the plan will apply to such amounts and any benefits attributable to such amounts.

~~(vii)~~(vi) For an eligible member, the IRC Section 415(c)(1) limitation shall not be applied to reduce the amount of permissive service credit which may be purchased to an amount less than the amount which was allowed to be purchased under the terms of a Plan as in effect on August 5, 1997. -For purposes of this paragraph an eligible member is an individual who first became a member in the plan before January 1, 1998.

(vii) Any repayment of contributions (including interest) shall not be taken into account for IRC Section 415 purposes. So long as the amount repaid does not exceed the amount refunded, plus interest, IRC Section 415(c) will not apply to the repayment. However, the restored benefit is to be treated for testing purposes as the original benefit would have been treated. (See also Section M below).

(viii) In situations involving redeposit by the member of funds assigned to an alternate payee due to a domestic relations order, a member may make payments with post-tax dollars or complete a trustee-to-trustee transfer of 457 plan contributions to accomplish the redeposit. The benefit attributable to such amounts redeposited is not included in the benefit which is tested against the 415(b) limitation (provided that if post-tax dollars are used, the post-tax dollars satisfy the modified 415(c) limit described in paragraph (i)(b) above). The required method for allocating a portion of after-tax employee contributions, for purposes of excluding this amount from the annual benefit to be tested, is

established in Reg. Section 1.411(c)-1(c). The method requires calculation of the after-tax employee contributions, plus interest, at rates specified by the regulations.

L.K. *Modification of Contributions for 415(c) and 415(n) Purposes.*

Notwithstanding any other provision of law to the contrary, CCCERA may modify a request by a member to make a contribution to the plan if the amount of the contribution would exceed the limits provided in IRC Section 415 by using the following methods:

- (i) If the law requires a lump sum payment for the purchase of service credit, CCCERA may establish a periodic payment plan for the member to avoid a contribution in excess of the limits under IRC Section 415(c) or 415(n).
- (ii) If payment pursuant to subparagraph (i) will not avoid a contribution in excess of the limits imposed by IRC Section 415(c) or 415(n), CCCERA may either reduce the member's contribution to an amount within the limits of those sections or refuse the member's contribution.

M.L. *Repayments of Cashouts.*

Any repayment of contributions (including interest thereon) to the plan with respect to an amount previously refunded upon a forfeiture of service credit under the plan or another governmental plan maintained by CCCERA shall not be taken into account for purposes of IRC Section 415, in accordance with applicable Treasury Regulations.

For example, if a member takes a refund and later returns to CCCERA membership, the member may redeposit the contributions to re-establish service credit. The member's service credit is restored and the 415 limit is applied as if the member had never left.

M. *Aggregation of Limits.*

N.(i) Participation in Other Qualified -Plans: ~~Aggregation of Limits.~~

(i)(a) The 415(b) limit with respect to any member who at any time has been a member in any other defined benefit plan as defined in IRC Section 414(j) maintained by the member's employer in this plan shall apply as if the total benefits payable under all such defined benefit plans in which the member has been a member were payable from one (1) plan.

(ii)(b) The 415(c) limit with respect to any member who at any time has been a member in any other defined contribution plan as defined in IRC Section 414(i) maintained by the member's employer in this plan shall apply as if the total annual additions under all such defined contribution plans in which the member has been a member were payable from one (1) plan.

(c) All defined benefit plans of the same employer must be aggregated for testing purposes and all defined contribution plans of the same employer must be aggregated. However, defined benefit and defined contribution plans are not combined for testing purposes. Thus, for example, if an employee, over the course of his or her career, is employed by Contra Costa County in different positions that are covered under both the CCCERA defined benefit plan and the Contra Costa County Deferred Compensation Plan, the benefit under both plans is not aggregated for purposes of IRC Section 415.

(ii) Alternate Payees/QDROs

(a) Benefits paid to alternate payees of members pursuant to a QDRO must be treated as if the benefit were paid to the participant for purposes of applying the IRC Section 415 limits.

(b) If the alternate payee is a former spouse and if the QDRO provides that the former spouse is to be treated as a spouse, then the value of the alternate payee's spousal benefit can, in effect, be disregarded for purposes of the 415(b) limits, under the normal rule that any portion of a QJSA need not be taken into account for 415(b) testing.

Q.N. Reduction of Benefits Priority.

Reduction of benefits and/or contributions to all plans, where required, shall be accomplished by first reducing the member's benefit under any defined benefit plans in which the member participated, such reduction to be made first with respect to the plan in which the member most recently accrued benefits and thereafter in such priority as shall be determined by the plan and the plan administrator of such other plans, and next, by reducing or allocating excess forfeitures for defined contribution plans in which the member participated, such reduction to be made first with respect to the plan in which the member most recently accrued benefits and thereafter in such priority as shall be established by the plan and the plan administrator for such other plans provided, however, that necessary reductions may be made in a different manner and priority pursuant to the agreement of the plan and the plan administrator of all other plans covering such member.

4. Review

This policy shall be reviewed by the Board at least every three (3) years and may be amended at any time.

5. History

This policy was adopted on: December 8, 2010

Amended: January 9, 2013; \_\_\_\_\_, 2018

**MEMORANDUM**

Date: July 11, 2018

To: CCCERA Board of Retirement

From: Anne Sommers, Admin/HR Manager  
Joe Wiley, Wiley Price and Radulovich, LLP

Subject: Consider and take possible action to approve the side letter agreement between CCCERA and United Clerical, Technical & Specialized Employees (AFSCME), Local 2700, regarding implementation of the compensation and classification studies

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***Background***

On April 12, 2017 the Board of Retirement approved the Memorandum of Understanding between CCCERA and United Clerical, Technical & Specialized Employees (AFSCME), Local 2700 for the period of January 1, 2017 through December 31, 2018. Under Section 5.1.C. and 5.1.D of the Memorandum of Understanding provided the following agreement:

***5.1 General Wages***

- C. *AFSCME agrees to participate in a classification and compensation study that is to be concluded approximately 2-3 months following ratification. The union may conduct its own classification and compensation study and present it to the Board of retirement prior to meeting and conferring regarding the results of CCCERA's classification and compensation study.*
- D. *Once the study is concluded, the parties will meet and confer within 45 days regarding implementation of the results of that class/comp study. It is understood that the MOU will be reopened for this purpose.*

At the Board meeting on October 25, 2017, Koff and Associates and AFSCME presented information regarding the classification and compensation studies. Koff and Associates presented recommendations in changes to classification and compensation for the represented classifications based on information collected during the studies.

In December 2017 the two parties began meeting regarding the implementation of the results of the classification and compensation studies as part of a meet and confer process. These meetings concluded in June 2018 resulting in a side letter agreement that was tentatively agreed upon.

The side letter agreement provides the following:

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Pursuant to Section 5.1 (C) and (D) of the Current Memorandum of Understanding, the parties have met and conferred in good faith regarding the results of CCCERA's classification and compensation study. The parties have agreed that the attached classification specifications shall become effective on July 1, 2018 and that the compensation study shall not be implemented. The parties have agreed that the following classifications will be reallocated and retitled accordingly:

Classification Title	Hourly (Non-Exempt)							
	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8
<b>Old Title: Retirement Office Specialist New Title: Office Specialist</b>	\$20.87	\$21.91	\$23.00	\$24.15	\$25.37	\$26.63	\$27.97	\$29.36
<b>Old Title: Retirement Member Services Technician New Title: Retirement Services Technician</b>	\$20.87	\$21.91	\$23.00	\$24.15	\$25.37	\$26.63	\$27.97	\$29.36
<b>Old Title: Retirement Accounting Technician New Title: Accounting Technician</b>	\$25.11	\$26.37	\$27.68	\$29.07	\$30.53	\$32.05		
<b>Old Title: Retirement Counselor I (II range used) New Title: Retirement Counselor</b>	\$26.37	\$27.67	\$29.06	\$30.52	\$32.05	\$33.65		
<b>Old Title: Retirement Member Services Data Specialist New Title: Member Services Specialist</b>	\$26.37	\$27.67	\$29.06	\$30.52	\$32.05	\$33.65		
<b>Old Title: Retirement Administrative Assistant New Title: Administrative Assistant</b>	\$26.82	\$28.14	\$29.57	\$31.04	\$32.59			
<b>Old Title: Retirement Accounting Specialist I, II, and III New Title: Accounting Specialist</b>	\$30.40	\$31.92	\$33.51	\$35.19	\$36.95	\$38.80		
<b>Old Title: Retirement Counselor II and III New Title: Senior Retirement Counselor</b>	\$30.40	\$31.92	\$33.51	\$35.19	\$36.95	\$38.80		
<b>Old Title: Retirement Senior Member Services Data Specialist New Title: Data Technology Specialist</b>	\$30.40	\$31.92	\$33.51	\$35.19	\$36.95	\$38.80		

***Recommendation***

Consider and take possible action to approve the side letter agreement between CCCERA and United Clerical, Technical & Specialized Employees (AFSCME), Local 2700, regarding implementation of the compensation and classification studies.



MAY 2018  
FLSA: NON-EXEMPT

## OFFICE SPECIALIST

### DEFINITION

Under general direction, performs a spectrum of office support activities; researches, gathers, completes, and processes forms, documents, memos, and letters; review forms, documents, and letters for completeness and accuracy; answers phones, and greets and directs visitors; prepares and scans files for CCCERA Imaging and Record Retention Programs; and performs related duties as assigned.

### SUPERVISION RECEIVED AND EXERCISED

Receives general direction from the Administrative/Human Resources Supervisor. May exercise lead direction of assigned staff.

### CLASS CHARACTERISTICS

This class is distinguished from the Administrative Assistant by its responsibility for processing a wide variety of letters, forms, memos, and imaging in support of CCCERA's administrative and operational functions with minimal supervision. Office Specialists are expected to exercise independent judgement in performance of duties in support of Retirement Association Staff. This position may exercise lead direction of assigned staff.

This classification is further distinguished from the Administrative Assistant in that the latter classification performs more varied and complex work assignments, such as providing administrative and secretarial support to the Retirement Board and executive and management staff, and overseeing functional programs including the Imaging and the Records Retention Programs.

### EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)

*Management reserves the right to make reasonable accommodations so that qualified employees can perform the essential functions of the job.*

- Performs a variety of telephone/receptionist functions; activates/reactivates phones; answers, screens, announces, and transfers calls to appropriate staff members; answers basic information and procedural questions; greets and directs authorized visitors.
- Prepares complex correspondence and forms, including member estimates, options, or other form letters, derived from system calculations or brief instructions.
- Operates the Retirement Allowance Program (RAP) actuarial benefits software program. Prepares and assembles reports, forms, packets, and specialized documents related to CCCERA's operations, including monthly leave accrual reports, RAP forms, and application packets.
- Maintains and updates a variety of logs to track transactions such as applications, distribution election, signed retirement option letters, accounting checks, undelivered benefits statements, new hires, and related categories.
- Reviews forms, applications, documents, and letters for accuracy and completeness; reviews member files to identify retirement tier and status in the system; organizes information and places into files for

Counselor staff. Takes appropriate steps to resolve basic problems related to retired/active member documents.

- Assembles and processes a wide variety of incoming and outgoing mail and mass mailings, including forms, handbooks, warrants, checks, and Service Retirement and Disability Retirement application packets.
- Assembles and lists all medical documents acquired from member, Risk Management, and attorneys creating a complete package for Medical Advisor review.
- Provides assistance to management in the processing of Public Records Act requests.
- Ensures that meeting and counseling rooms and other staff facilities are maintained, and that any needed forms, booklets, and general office supplies are stocked.
- When assigned to Imaging/Records Retention: operates and maintains the CCCERA Imaging System; collects, scans, and indexes documents; creates spreadsheets to track pages; prepares, cleans, and purges files; categorizes all imaged documents and correspondence for easy access by CCCERA employees; checks imaged documents for quality; retrieves, prepares, and sends imaged files to off-site storage; ensures adherence to CCCERA policies, procedures, and quality control measures; maintains detailed records, logs, files, and libraries.
- Performs routine maintenance, training, and troubleshooting for various office machines; contacts repair person as needed; makes arrangements for equipment maintenance and repair.
- Attends to a variety of office administrative details, such as keeping informed of departmental activities, transmitting information, copying documents and materials, and ordering and stocking office supplies.
- As assigned by management, may lead and direct the work of assigned staff and conduct training in work procedures.
- Performs related duties as assigned.

## **QUALIFICATIONS**

### **Knowledge of:**

- Principles and practices of office administration.
- Modern office practices, methods, and computer equipment and applications related to the work performed.
- Principles and practices of data collection and report preparation.
- Recordkeeping procedures and practices, including filing, indexing, and cross-referencing methods.
- Methods and techniques of imaging documents for accuracy and completeness.
- Principles and practices related to document retention.
- Basic mathematics.
- County Employees Retirement Law of 1937.
- Principles and practices of customer service.
- English usage, grammar, spelling, vocabulary, and punctuation.
- Techniques for providing a high level of customer service by effectively dealing with the public, vendors, contractors, and County staff.

### **Ability to:**

- Process a variety of forms and letters in support of CCCERA's operations.
- Respond to and effectively prioritize multiple phone calls and other requests for service.
- Prepare correspondence and reports; maintain records and databases.
- Prepare and maintain accurate and concise records, reports and filing systems.
- Research, gather information, and complete forms.
- Understand and carry out oral and written instructions.
- Interpret rules and regulations and develop clerical operational procedures.
- Analyze non-routine situations and adopt effective course of action.

- Organize own work, set priorities and meet critical deadlines.
- Operate modern office equipment including computers and specialized software applications relevant to work performed.
- Use English effectively to communicate in person, over the telephone, and in writing.
- Maintain confidentiality.
- Perform word processing with sufficient speed and accuracy to perform assigned work.
- Use tact, initiative, prudence, and independent judgment within general policy and legal guidelines in politically sensitive situations.
- Establish, maintain, and foster positive and effective working relationships with those contacted in the course of work.
- Demonstrate strict confidentiality, professionalism, integrity, and compliance with applicable laws and regulations at all times.

**Education and Experience:**

*Any combination of training and experience that would provide the required knowledge, skills, and abilities is qualifying. A typical way to obtain the required qualifications would be:*

Equivalent to completion of the twelfth (12<sup>th</sup>) grade and two (2) years of clerical and/or secretarial experience.

**Substitution:** One (1) year of full time or its equivalent clerical/secretarial experience in a California County retirement office may be substituted for the required experience.

**Licenses and Certifications:**

- None

**PHYSICAL DEMANDS**

Must possess mobility to work in a standard office setting and use standard office equipment, including a computer; vision to read printed materials and a computer screen; and hearing and speech to communicate in person and over the telephone. This is primarily a sedentary office classification although standing in work areas and walking between work areas may be required. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification occasionally bend, stoop, kneel, reach, push, and pull drawers open and closed to retrieve and file information. Employees must possess the ability to lift, carry, push, and pull materials and objects up to 25 pounds.

**ENVIRONMENTAL ELEMENTS**

Employees work in an office environment with moderate noise levels, controlled temperature conditions, and no direct exposure to hazardous physical substances.



## RETIREMENT SERVICES TECHNICIAN

### DEFINITION

Under general direction, provides specialized support to the Retirement Services and the Member Services Departments; performs complex mathematical calculations for retirement service credits, basic estimate requests and purchases; reviews documentation for new hires and processes these members into the system; and performs related duties as assigned.

### SUPERVISION RECEIVED AND EXERCISED

Receives general supervision from supervisory and management staff. Exercises no supervision over staff.

### CLASS CHARACTERISTICS

This class is distinguished by its responsibility for processing paperwork for new system members, evaluating member placement within the retirement system, and for performing retirement related calculations such as estimates, service credits and purchase contracts.

### EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)

*Management reserves the right to make reasonable accommodations so that qualified employees can perform the essential functions of the job.*

- Receives, reviews, and processes paperwork and member enrollment forms, to enter members into the retirement system; reviews documents for accuracy and requests clarifying or additional information by submitting correspondence to members or other agency retirement system staff; conducts an initial assessment of placement within a system tier by evaluating classification, bargaining unit agreement, age upon entry into the system, membership in other retirement systems, and any related factors which would influence the benefits to which the member is entitled; identifies the applicable contribution rates; sets up and maintains employee master retirement file records.
- Reviews member agency transaction activity reports for new hires, changes in hours for members, and related items which impact member benefits; identifies and processes payroll changes; proofs spreadsheets and submits payroll sheets to appropriate recipients.
- Integrates information from payroll sheets and member enrollment forms to Subledger sheets and identifies proper Subledger code; directs demographic changes to CCCERA's Pension Administration System (CPAS) such as name, address and beneficiary changes; processes approved missed contribution adjustments and refunds for designated member groups.
- Conducts I30 audits to verify system accuracy by comparing data within CPAS to documentation submitted by member agencies.
- Provides assistance in determining member reciprocity from service within other retirement systems; facilitates forms and letters to agencies for counselor staff; ensures that proper service credit and details are reported; serves as liaison with other agency representatives to complete transactions; maintains logs and records.

- Communicates with participating districts, members, and other agencies regarding document completion.
- Performs retirement calculations, such as service credits, purchase contracts, conversions, and estimates of future pension benefits; enters calculations into CPAS to confirm that manual calculations are accurate.
- Enters and/or reviews CPAS data for a variety of purposes including making certain that retiree payroll deductions are correct, and updating tax or payment instructions; verifies that all instructions are signed by appropriate party.
- Sends notifications to retirees requesting updates on addresses and methods of contact; receives and enters data into CPAS.
- Performs general office duties including preparing and processing letters and forms, filing, photocopying, maintaining records, and compiling data for forms and reports.
- When assigned to retirement services may provide general support of retirement services staff including but not limited to reviewing and processing of death reports, preparation of initial correspondence to members and/or member's families regarding next steps, initial preparation of award letters, maintenance of logs and mail merges for a variety of internal controls.
- Performs related duties as assigned.

## **QUALIFICATIONS**

### **Knowledge of:**

- Accepted principles, practices, purpose, and operations of an Employees' Retirement System.
- Principles and practices of effective customer service.
- Principles and practices of maintaining confidential member records.
- Intermediate math skills.
- Modern office practices, methods, and computer equipment and applications related to the work performed.
- English usage, grammar, spelling, vocabulary, and punctuation.

### **Ability to:**

- Input and update information into pension administration software.
- Perform audits and validate accuracy of information.
- Identify, research, and resolve retirement contribution and service credit issues pertaining to member retirement accounts.
- Perform accurate calculations requiring the use of basic mathematical skills.
- Perform a variety of retirement plan related calculations.
- Work in a fast-paced environment with multiple deadlines.
- Learn and apply the applicable rules, regulations, policies, and procedures of the County Employees' Retirement Act of 1937 relevant to work performed.
- Use tact, initiative, prudence, and independent judgment within general policy and legal guidelines in politically sensitive situations.
- Demonstrate strong customer service skills.
- Operate modern office equipment including computers and specialized software applications relevant to work performed.
- Use English effectively to communicate in person, over the telephone, and in writing.
- Establish, maintain, and foster positive and effective working relationships with those contacted in the course of work.
- Demonstrate strict confidentiality, professionalism, integrity, and compliance with applicable laws and regulations at all times.

**Education and Experience:**

*Any combination of training and experience that would provide the required knowledge, skills, and abilities is qualifying. A typical way to obtain the required qualifications would be:*

Equivalent to the completion of twelfth (12<sup>th</sup>) grade and two (2) years of clerical accounting, payroll, or retirement plan administration experience.

**Licenses and Certifications:**

➤ None.

**PHYSICAL DEMANDS**

Must possess mobility to work in a standard office setting and use standard office equipment, including a computer; vision to read printed materials and a computer screen; and hearing and speech to communicate in person and over the telephone. This is primarily a sedentary office classification although standing in work areas and walking between work areas may be required. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification occasionally bend, stoop, kneel, reach, push, and pull drawers open and closed to retrieve and file information. Employees must possess the ability to lift, carry, push, and pull materials and objects up to 25 pounds with the use of proper equipment.

**ENVIRONMENTAL ELEMENTS**

Employees work in an office environment with moderate noise levels, controlled temperature conditions, and no direct exposure to hazardous physical substances.

## ACCOUNTING TECHNICIAN

### DEFINITION

Under general direction, incumbents perform a variety of moderately complex or specialized fiscal, financial, statistical and accounting department functions in support of CCCERA. The responsibilities of an Accounting Technician may include data entry and maintenance of retirement system databases, reconciliation of investment accounts, ledgers and cash accounts; assisting with the preparation of various governmental agency financial and statistical reports; and other related work as required.

### SUPERVISION RECEIVED AND EXERCISED

Receives general supervision from the Accounting Supervisor. Exercises no supervision over staff.

### CLASS CHARACTERISTICS

This classification is responsible for independently processing financial records and transactions within CCCERA's Accounting Department with minimal supervision and is distinguished from the Accounting Specialist classification in that the latter is responsible for more complex and higher-level technical accounting work, requiring an increased-level of discretion and independent decision-making, and provides technical assistance and/or functional direction to lower-level accounting support staff.

### EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)

*Management reserves the right to make reasonable accommodations so that qualified employees can perform the essential functions of the job.*

- Performs a variety of moderately complex accounting duties in support of CCCERA's fiscal transactional operations.
- Processes account payables to ensure that all charges are in compliance with policies and procedures; compares invoices, supporting documentation, and signatures to confirm paperwork is accurate; resolves invoice discrepancies.
- Processes invoices for periodic check runs; runs reports within the financial management system and compares to transaction worksheets to confirm they match and are accurate; submits to higher level accounting staff for review prior to final processing.
- Processes refunds from the Member Services Department; sets up member information within the financial management system; codes and enters all accounts for payment processing.
- Reviews and checks payroll deductions from the Retiree Payroll for accuracy prior to formatting, printing, and preparing the monthly Retiree Payroll check run; codes all payroll deductions for correct payer source; requests Payroll Deduction Report from Member Services Department and prints backup documentation and mailing labels.
- Maintains the petty cash fund; handles disbursements and balancing of the fund; reconciles and replenishes the fund.
- Performs duties in support of the purchasing function; sets up and maintains database for new vendors; reviews quotes for services to identify and resolve discrepancies; verifies changes with management; communicates with vendors regarding statements and invoices; creates purchase orders; scans and files all supporting documentation.

- Checks, indexes, and files paid invoices, purchase orders, claims, and other financial papers.
- Creates, maintains, and records financial transactions and data on accounting software, spreadsheets, and databases; monitors expenditure codes and, within established guidelines, adjusts as needed.
- Performs arithmetic calculations and verifies totals and extensions using Excel and 10-key calculators.
- Supports record retention, record keeping, and maintenance of office supplies inventory.
- Assists in a variety of general office support work such as gathering, organizing and maintaining various files, preparing reports, forms, and specialized documents.
- Assists in preparation of year-end documentation, including providing workpapers that support financial statement balances, checking and proof-reading certain general ledger accounts for accuracy, completeness, and compliance with internal and external policies.
- Assists in compiling expenditure data from professional services consultants and investment managers on Excel spreadsheets and reconciles to the general ledger on an ad hoc basis.
- Performs related duties as assigned.

## **QUALIFICATIONS**

### **Knowledge of:**

- Operations, services, and activities of an accounting department.
- General understanding of accounting policies and procedures relevant to work performed (GASB and GAAP).
- Operational characteristics of financial management software relevant to work performed.
- Basic mathematical skills.
- Methods and techniques of reviewing and comparing fiscal documents for adherence to CCCERA policies.
- Principles and practices of accounts payable processing.
- Clerical procedures and practices, including filing, indexing, and cross-referencing.
- Principles and practices of customer service.
- Modern office practices, methods, and computer equipment and applications related to the work performed.
- English usage, grammar, spelling, vocabulary, and punctuation.

### **Ability to:**

- Learn operations and services of a public retirement system.
- Perform a variety of fiscal transaction processing tasks.
- Generate routing reports within a financial management system.
- Make rapid and accurate arithmetical computations.
- Create and maintain fiscal records and files.
- Operate modern office equipment, including computers and specialized software applications relevant to work performed.
- Organize own work, set priorities, and meet critical deadlines.
- Use English effectively to communicate in person, over the telephone, and in writing.
- Follow oral and written directions.
- Maintain confidentiality.
- Effectively communicate orally and in writing.
- Communicate information in a format that is easily understood.
- Establish, maintain, and foster positive and effective working relationships with those contacted in the course of work.
- Demonstrate strict confidentiality, professionalism, integrity, and compliance with applicable laws and regulations at all times.

**Education and Experience:**

*Any combination of training and experience that would provide the required knowledge, skills, and abilities is qualifying. A typical way to obtain the required qualifications would be:*

Two (2) years of increasingly responsible experience in financial/accounting support and recordkeeping and 9 semester or 13.5 quarter units from among the following listed accounting courses: Principles of Accounting, Intermediate Accounting, Advanced Accounting, General Accounting, Governmental Accounting, Fund Accounting, Cost Accounting, Financial Accounting or Auditing, which must be transferable to an accredited college or university system for credit.

**Licenses and Certifications:**

➤ None.

**PHYSICAL DEMANDS**

Must possess mobility to work in a standard office setting and use standard office equipment, including a computer; to operate a motor vehicle and to visit various meeting sites; vision to read printed materials and a computer screen; and hearing and speech to communicate in person and over the telephone. This is primarily a sedentary office classification although standing in work areas and walking between work areas may be required. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification occasionally bend, stoop, kneel, reach, push, and pull drawers open and closed to retrieve and file information. Employees must possess the ability to lift, carry, push, and pull materials and objects up to 10 pounds.

**ENVIRONMENTAL ELEMENTS**

Employees work in an office environment with moderate noise levels, controlled temperature conditions, and no direct exposure to hazardous physical substances. Employees may interact with upset staff and/or public and private representatives in interpreting and enforcing departmental policies and procedures.



MAY 2018  
FLSA: NON-EXEMPT

## RETIREMENT COUNSELOR / SENIOR RETIREMENT COUNSELOR

### DEFINITION

Under general direction, performs a variety of specialized technical counseling duties and fiscal work in support of CCCERA's retirement system; responsibilities include working in the areas of direct counseling to active members under consideration for regular retirement; provides counseling and fact-finding to retirees concerned with their annuity and/or benefits; performs specialized retiree payroll and recordkeeping duties; and performs related duties as assigned.

### SUPERVISION RECEIVED AND EXERCISED

Receives direction from the Retirement Services Supervisor and/or Retirement Services Manager. Exercises no supervision over staff. May provide lead direction to other staff.

### CLASS CHARACTERISTICS

Retirement Counselor: This is the entry level classification in the flexibly staffed Counselor series. Initially under general supervision, incumbents perform a variety of counselling and payroll processing duties while learning CCCERA policies and procedures. As experience is gained, assignments become more varied, complex, and difficult, and close supervision and frequent review of work lessen as an incumbent demonstrates skill to perform the work independently. Positions at this level usually perform most of the duties required of the positions at the Senior Counselor level, but are not expected to function at the same skill level and usually exercise less independent discretion and judgment in matters related to work procedures and methods until fully competent and successfully functioning at this level. Work is usually supervised while in progress and fits an established structure or pattern. Exceptions or changes in procedures are explained in detail as they arise.

Senior Retirement Counselor: This is the fully competent level classification in the series. Positions at this level are distinguished from the Retirement Counselor level by the performance of the full range of duties as assigned, working independently with minimal oversight and supervision, and exercising judgment and initiative. Positions at this level receive only occasional instruction or assistance as new or unusual situations arise, and are fully aware of the operating procedures and policies of the work unit. Successful performance of the work requires thorough knowledge of CCCERA's retirement program offerings and the rules and policies it operates under, and its payroll transaction processes, and requires a high level of facilitation, conflict resolution, and interpersonal communication skills to effectively address the more difficult situations. This level may audit and review the work of staff in the organization as assigned and this position may provide training and lead direction, to Retirement Services staff.

The Retirement Counselor/Senior Retirement Counselor is a flexibly staffed series, and positions at the Senior level are filled by advancement from the Retirement Counselor level, requiring two (2) years of experience in the Retirement Counselor class, and after gaining the knowledge, skill, and experience which meet the qualifications for the work, and after demonstrating the ability to perform the work of the higher-level class.

**EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)**

*Management reserves the right to make reasonable accommodations so that qualified employees can perform the essential functions of the job. Depending upon assignment, duties may include but are not limited to:*

**When assigned to Counseling:**

- Responds orally or in writing to a wide variety of retirement benefit questions for prospective, active, deferred, and retired members, clearly articulating their various options so members can make informed retirement planning choices.
- Counsels members and their beneficiaries on benefit options, service purchases, service retirement benefits, death benefits, and deferred and reciprocal benefits in compliance with mandated rules and regulations; assists members in completing member enrollment forms and other related forms including, but not limited to, change of beneficiary designation, electronic funds transfer, and withholding certificates for pension payments; and processes member applications.
- Calculates retirement benefit estimates verifying multiple factors, including service credits, purchase contracts, retirement tier (s) and reciprocity arrangements with other agencies; sources utilized include, among others, administrative guidelines, union agreements, mandated regulations, employment and payroll records, and County Employees' Retirement Act of 1937; requests information from staff in CCCERA, member agencies, and other retirement agencies to ensure factual and accurate data with which to perform calculations.
- Calculates and processes service purchases by verifying member employment and payroll history; confirms and certifies service purchases for payroll processing.
- Maintains and verifies active member retirement accounts, including member status, contribution rate schedules, interest rates and service factors; verifies eligibility and calculates contribution rate changes.
- Conducts monthly group counseling sessions for active members who are seeking information on retirement options; in advance of session, calculates estimated retirement pension benefits for each group participant to educate and inform them on benefit options.
- Researches, evaluates, and resolves complex retirement benefit claims and inquiries for specific issues such as divorce and community property situations; identifies and reviews required documentation; calculates account splits and informs alternate payee options; prepares forms and correspondence, and processes paperwork
- Performs system data entry to update member records and information based upon research conducted for calculating benefits, service purchases and related transactions.
- Performs general office duties such as filing, maintaining records, and compiling data for reports
- Performs related duties as assigned.

**When Assigned to Retiree Payroll:**

- Processes and distributes a large and complex retirement payroll, meeting all mandated retirement rules and regulations.
- Reviews and reconciles group deductions, ensuring they match prior to submitting the payroll to the Accounting Department; works with member agencies and internal CCCERA staff, including the information technology staff, to correct errors.
- Receives updated information from retirees and places data into the payroll system, ensuring all data is entered in an accurate manner; makes changes/adjustments for tax deductions, and bank routing information.
- Verifies all final retirement benefit calculations and reserves prior to proceeding with initial and final benefit payments.



- Receives notification of retiree death from family members, attorneys, Social Security reports, and related sources; reviews estate related documents; confirms beneficiaries and determines paperwork necessary to process survivor benefits; coordinates completion of necessary documentation with appropriate party; processes benefits once all documentation is received.
- Conducts process tests and examines financial transactions for accuracy; submits to team member or supervisor for review.
- As assigned, collaborates with information technology staff on testing new software under development to progress project from testing environment to the actual environment.
- Audits domestic relation orders; calculates death benefits; researches a variety of issues including returned mail and stale dated checks.
- Performs general office duties such as filing, maintaining records, and compiling data for reports.
- As assigned, processes child and spousal support wage garnishments, tax levies, and related financial transactions.
- As assigned, trains new staff in work procedures.
- As assigned, plans, oversees and completes special projects for the supervisor and/or manager.
- Performs related duties as assigned.

## **QUALIFICATIONS**

### **Knowledge of:**

#### **Retirement Counselor**

- Operations and services of a comprehensive retirement system, including member counseling and payroll transaction processing.
- Accepted principles, practices, purpose, and operations of an Employees' Retirement System.
- Principles and practices of benefits administration in the public sector.
- Principles and practices of meeting facilitation.
- Principles and practices of maintaining complex and confidential member files.
- Mathematical techniques.
- Modern office practices and methods including computer equipment and specialized applications relevant to the work performed.
- English usage, grammar, spelling, vocabulary and punctuation.
- Techniques for providing a high level of customer service by effectively dealing with the public, vendors, contractors, and County staff.

#### **Senior Retirement Counselor**

In addition to the above:

- Rules, regulations, policies, and procedures of the County Employees' Retirement Act of 1937.
- Principles and practices of interpreting and applying the provisions of retirement laws and CCCERA policies.
- Methods and techniques of calculating a diverse range of retirement planning options.
- Regulations and laws related to divorce and property settlements, and death benefits.
- Methods and techniques of training new staff in work procedures.
- Applicable policies, technical processes, and procedures related to benefit program operations and services.

**Ability to:**

Retirement Counselor

- Demonstrate strict confidentiality, professionalism, integrity, and compliance with applicable laws and regulations at all times.
- Work in a fast-paced environment with multiple deadlines.
- Conduct retirement related presentations to small groups of members.
- Learn the rules, regulations, policies, and procedures of the County Employees' Retirement Act of 1937.
- Interpret and apply the provisions of retirement laws and CCCERA policies.
- Apply mathematic techniques and problem solving within the framework of benefit calculations.
- Learn the regulations and laws related to divorce and property settlements, and death benefits.
- Learn the technical processes and procedures related to benefit program operations and services including payroll processing.
- Use tact, initiative, prudence, and independent judgment within general policy and legal guidelines in politically sensitive situations.
- Demonstrate strong customer service skills.
- Operate modern office equipment including computers and specialized software applications relevant to work performed.
- Use English effectively to communicate in person, over the telephone, and in writing.
- Establish, maintain, and foster positive and effective working relationships with those contacted in the course of work.

Senior Retirement Counselor

In addition to the above:

- Communicate complex information in a manner easily understood by the client.
- Research and compile data relative to payrolls, retirement benefits and actuarial reports.
- Analyze and evaluate information, draw valid conclusions, and make recommendations.
- Independently initiate and respond to correspondence.
- Calculate a wide variety of retirement planning options.
- Counsel members on the divorce process and required documentation.
- Serve as a resource to lower level staff on plan operations.
- Assist in the planning and implementation of special projects.
- Work with information technology staff to test and approve new software builds within the department.
- Train new staff in work procedures.
- Research and resolve/recommend resolution to the more complicated retirement plan transactions.

**Education and Experience:**

*Any combination of training and experience that would provide the required knowledge, skills, and abilities is qualifying. A typical way to obtain the required qualifications would be:*

Retirement Counselor

Equivalent to the completion of twelfth (12<sup>th</sup>) grade and one (1) year of experience as a Retirement Services Technician, or two (2) years of increasingly responsible experience in a public or corporate retirement system at a level comparable to the Retirement Services Technician class.

Senior Retirement Counselor

Two (2) years of experience in the Retirement Counselor classification, and after gaining the knowledge, skill, and experience which meet the qualifications for the work, and after demonstrating the ability to perform the work of the higher-level class.

**Licenses and Certifications:**

➤ None.

**PHYSICAL DEMANDS**

Must possess mobility to work in a standard office setting and use standard office equipment, including a computer; vision to read printed materials and a computer screen; and hearing and speech to communicate in person and over the telephone. This is primarily a sedentary office classification although standing in work areas and walking between work areas may be required. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification occasionally bend, stoop, kneel, reach, push, and pull drawers open and closed to retrieve and file information. Employees must possess the ability to lift, carry, push, and pull materials and objects up to 25 pounds with the use of proper equipment.

**ENVIRONMENTAL ELEMENTS**

Employees work in an office environment with moderate noise levels, controlled temperature conditions, and no direct exposure to hazardous physical substances. Employees may interact with upset staff and/or public and private representatives in interpreting and enforcing departmental policies and procedures.



MAY 2018  
FLSA: NON-EXEMPT

## MEMBER SERVICES SPECIALIST

### DEFINITION

Under direction, provides specialized support to the Member Services Department; processes all member terminations by researching separation documents and providing information and educational materials to terminated members; generates refund calculation spreadsheets and processes refund transactions; and performs related duties as assigned.

### SUPERVISION RECEIVED AND EXERCISED

Receives direction from Member Services Supervisor and/or Member Services Manager. Exercises no supervision over staff.

### CLASS CHARACTERISTICS

This class is distinguished from the Data Technology Specialist in that the latter class performs the full range of systems technical duties which include responsibility for the timely completion and transfer of data, and quality control with respect to the integrity of the data to be used by CCCERA and its member agencies.

### EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)

*Management reserves the right to make reasonable accommodations so that qualified employees can perform the essential functions of the job.*

- Responds to a variety of telephone calls and email inquiries from working members seeking information on their membership; explains member rights and responsibilities regarding retirement plan benefits and options; within guidelines, provides guidance once members have terminated employment; refers members to counseling staff as appropriate.
- Obtains relevant information on membership status through researching CCCERA's database, available personnel, or termination membership records, microfiche records, system reports, and other sources to obtain the necessary information for tasks related to resolving retirement service credit discrepancies, status of contributions, and vesting requirements.
- Processes all member terminations ensuring tact and privacy in communications; researches separation documents; reaches out to members, as needed, to obtain additional information; generates correspondence to provide members with account information, educational materials, and instruction packets to assist them in making informed choices.
- Generates refund calculation spreadsheets to compute a final refund amount; balances employee contribution accounts to ensure all monies are accurate; validates correct interest posting and tax requirements; completes check requests and related documents to facilitate refunds and submits to the Accounting Department.
- Performs or verifies required calculations, retirement service credit audits, account balances, and related transactions; prepares final average salary benefit options for deferred and reciprocal members.
- Performs calculations for member account adjustments, including applying interest to missed payments.

- Researches distribution options available to members who are in the “over 70 deferred” category; places information into system reports.
- Provides assistance in the preparation of monthly, quarterly, and annual reports by generating system documents and verifying information on spreadsheets.
- Performs general office duties including filing, photocopying, maintaining records and compiling data for forms and reports.
- Support supervisor/manager for various special and ongoing projects as needed.
- Train co-workers in completion of tasks that are essential to functions of various job duties.
- Performs related duties as assigned.

## **QUALIFICATIONS**

### **Knowledge of:**

- Accepted principles, practices, purpose, and operations of an Employees' Retirement System.
- Principles and practices of benefits administration in the public sector.
- Principles and practices of effective customer service.
- Principles and practices of maintaining confidential member records.
- Mathematical techniques.
- Modern office practices, methods, and computer equipment and applications related to the work performed.
- English usage, grammar, spelling, vocabulary, and punctuation.

### **Ability to:**

- Respond to questions, and provide relevant information to members who have terminated from the system.
- Perform a variety of retirement plan related calculations.
- Organize own work, set priorities and meet critical deadlines.
- Learn and apply the applicable rules, regulations, policies, and procedures of the County Employees' Retirement Act of 1937 relevant to work performed.
- Learn database computer systems at CCCERA, including: pension administration systems, payroll systems, and tax reporting systems.
- Maintain confidentiality.
- Use tact, initiative, prudence, and independent judgment within general policy and legal guidelines in politically sensitive situations.
- Demonstrate strong customer service skills.
- Operate modern office equipment including computers and specialized software applications relevant to work performed.
- Use English effectively to communicate in person, over the telephone, and in writing.
- Establish, maintain, and foster positive and effective working relationships with those contacted in the course of work.
- Demonstrate strict confidentiality, professionalism, integrity, and compliance with applicable laws and regulations at all times.

### **Education and Experience:**

*Any combination of training and experience that would provide the required knowledge, skills, and abilities is qualifying. A typical way to obtain the required qualifications would be:*

Equivalent to the completion of the twelfth (12<sup>th</sup>) grade and two (2) years of experience as a Retirement Services Technician; or three (3) years of increasingly responsible clerical accounting experience which includes data entry, research and reconciliation, transaction processing, and record keeping.

**Licenses and Certifications:**

➤ None.

**PHYSICAL DEMANDS**

Must possess mobility to work in a standard office setting and use standard office equipment, including a computer; vision to read printed materials and a computer screen; and hearing and speech to communicate in person and over the telephone. This is primarily a sedentary office classification although standing in work areas and walking between work areas may be required. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification occasionally bend, stoop, kneel, reach, push, and pull drawers open and closed to retrieve and file information. Employees must possess the ability to lift, carry, push, and pull materials and objects up to 25 pounds with the use of proper equipment.

**ENVIRONMENTAL ELEMENTS**

Employees work in an office environment with moderate noise levels, controlled temperature conditions, and no direct exposure to hazardous physical substances. Employees may interact with upset staff and/or public and private representatives in interpreting and enforcing departmental policies and procedures.



MAY 2018  
FLSA: NON-EXEMPT

## ADMINISTRATIVE ASSISTANT

### DEFINITION

Under direction, performs a variety of complex and specialized confidential and non-confidential secretarial and administrative support functions for the Board of Retirement and executive/management staff; oversees and supports specialized functional areas such as CCCERA's Imaging System; coordinates administrative functions such as records retention and procurement; and performs related duties as assigned.

### SUPERVISION RECEIVED AND EXERCISED

Receives general supervision from the Administrative/Human Resources Supervisor and/or Administrative/Human Resources Manager. May exercise lead supervision over lower level technical or clerical staff.

### CLASS CHARACTERISTICS

This classification provides a wide variety of specialized technical, secretarial, and administrative support of a responsible nature with minimal oversight and supervision in support of the Board of Retirement and executive/management staff. Work is often of a confidential nature and requires a detailed understanding of various department policies, procedures, and regulations in order to interpret and apply them to a variety of situations. This position is distinguished from Office Specialist by the variety and complexity of assignments and the independence of action required to successfully perform the position responsibilities.

### EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)

*Management reserves the right to make reasonable accommodations so that qualified employees can perform the essential functions of the job.*

- Performs a variety of complex secretarial and administrative support functions for the Board of Retirement and executive/management staff, including business correspondence, meeting scheduling and calendaring, and coordinating travel arrangements; creates and maintains a variety of Board member personnel and continuing education files, as well as legal, investment, and administration files; updates and maintains the office library.
- Composes a variety of documents such as correspondence, memoranda, reports, forms, legal documents, spreadsheets, or charts from instructions or drafts, based on knowledge and understanding of departmental activities.
- Compiles, verifies, codes, and processes bills; resolves billing issues with vendors and other organizations.
- Proofreads printed material for grammar, punctuation, spelling, and overall content accuracy, ensuring compliance with CCCERA's policies with respect to format and presentation.
- Prepares the Retirement Board meeting routine agenda items for inclusion in the Board packet; verifies accuracy of data within some packet documentation; copies and collates materials for Board and committee meetings; arranges for the distribution of Board and committee meeting packets.

- Prepares Board and committee meeting notices ensuring compliance with the provisions of the Brown Act; sets up audio equipment for recording Board meeting discussions and votes; attends meetings, takes and transcribes meeting minutes; and maintains meeting minutes binders and documents; resolves audio problems and uploads audio recordings for inclusion on CCCERA's website.
- Prepares and assists in the preparation of reports, recommendations, and other written material by researching information, compiling and organizing content, and by performing or coordinating the clerical work essential in their preparation.
- Receives and reviews requests for travel; makes travel arrangements consistent with CCCERA's policies and procedures; checks multiple travel options to ensure lowest cost possible; creates and processes travel authorization forms; prepares and distributes travel itineraries; updates travel logs; prepares and processes travel expense and mileage reimbursements, and credit card charges.
- Schedules training, registers employees, and maintains files for a variety of training programs, conferences, and seminars.
- Provides support to CCCERA's payroll and Human Resources functions; creates calendars and reminders for supervisors and managers on payroll cutoff dates; collects employee time cards and reviews for general accuracy; researches discrepancies and gathers information from supervisors and managers; prepares reports to ensure accuracy of information entered into the system; calculates, adjusts, and balances leave taken/accruals within established guidelines; researches and responds to questions from employees on payroll related matters; prepares employee appraisal reports and Personnel Action Notices.
- When assigned to Imaging/Records Retention: oversees the overall operations and maintenance of CCCERA's Imaging System; coordinates the schedule for the release of imaged documents; serves as final review and maintains quality control for all imaged documents; coordinates, maintains, and preserves CCCERA's records retention system; coordinates the storage, retrieval, preservation, disposition, and destruction of records in accordance with mandated and CCCERA policies, procedures, and standards; maintains inventory log of materials archived.
- Coordinates purchasing activities, including assessing needs, ordering supplies, and reviewing supply requests for accuracy; organizes and maintains supplies; resolves billing issues with vendors; researches new vendors to fit organizational needs.
- Performs a variety of routine maintenance, training, and troubleshooting for various office machines; contacts repair person in accordance with service contracts when necessary.
- Opens, screens, and distributes mail.
- Maintains confidential files and records within assigned functional area of responsibility.
- Assists the public and employees in obtaining information from official records.
- Performs related duties as assigned.

## **QUALIFICATIONS**

### **Knowledge of:**

- Principles and practices of office administration and secretarial support.
- Principles of lead supervision and training.
- Modern office practices, methods, and computer equipment and applications related to the work performed.
- Rules and regulations governing public meeting notices, meeting recording/minute taking, and distribution of meeting materials, including the provisions of the Brown Act.
- Principles and practices of record retention and management, including imaging system processes and CCCERA's policies and procedures.
- Principles and practices of payroll processing, including compliance with memoranda of understanding, personnel policies, and related employment documents.
- Sources for researching options and making travel arrangements for multiple groups.



- Principles and practices of public sector procurement.
- Principles and practices of customer service.
- Methods and techniques of developing and maintaining complex filing records.
- English usage, grammar, spelling, vocabulary, and punctuation.

**Ability to:**

- Prepare a variety of written correspondence, documents, meeting notices, meeting minutes, and related materials, ensuring consistency in format.
- Lead, plan, assign, and review the work of assigned staff.
- Organize own work, set priorities, and meet critical deadlines.
- Independently follow directions and complete assigned tasks.
- Operate modern office equipment, including computer equipment and specialized software application programs.
- Use English effectively to communicate in person, over the telephone, and in writing.
- Use tact, initiative, prudence, and independent judgment within general policy and legal guidelines in politically sensitive situations.
- Establish, maintain, and foster positive and effective working relationships with those contacted in the course of work.
- Demonstrate strict confidentiality, professionalism, integrity, and compliance with applicable laws and regulations at all times.

**Education and Experience:**

*Any combination of training and experience that would provide the required knowledge, skills, and abilities is qualifying. A typical way to obtain the required qualifications would be:*

Equivalent to graduation from twelfth (12<sup>th</sup>) grade and three (3) years of increasingly responsible clerical, administrative, and/or secretarial experience.

**Licenses and Certifications:**

- None.

**PHYSICAL DEMANDS**

Must possess mobility to work in a standard office setting and use standard office equipment, including a computer; vision to read printed materials and a computer screen; and hearing and speech to communicate in person and over the telephone. This is primarily a sedentary office classification although standing in work areas and walking between work areas may be required. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification occasionally bend, stoop, kneel, reach, push, and pull drawers open and closed to retrieve and file information. Employees should possess the ability to lift, carry, push, and pull materials and objects up to 25 pounds.

**ENVIRONMENTAL ELEMENTS**

Employees work in an office environment with moderate noise levels, controlled temperature conditions, and no direct exposure to hazardous physical substances.



**MAY 2018**  
**FLSA: NON-EXEMPT**

## **ACCOUNTING SPECIALIST**

### **DEFINITION**

Under general direction, performs a variety of specialized technical accounting functions in support of CCCERA's financial operations; areas of responsibility may include reconciliation of investment accounts, ledgers and cash accounts, maintenance of retirement system databases, auditing of transactions, rates, and records, and assisting with the preparation of various governmental agency financial and statistical reports; and performs related duties as assigned.

### **SUPERVISION RECEIVED AND EXERCISED**

Receives general direction from the Accounting Supervisor.

### **CLASS CHARACTERISTICS**

The Accounting Specialist is an advanced level position, responsible for regularly performing the most complex duties related to auditing, reconciliation, and account support activities. This position may also provide training and lead direction, to accounting staff. This class is distinguished from the Accountant classification in that the latter is a professional level requiring completion of a four-year degree and previous professional accounting experience.

### **EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)**

*Management reserves the right to make reasonable accommodations so that qualified employees can perform the essential functions of the job.*

#### **When assigned to Investments/General Accounting:**

- Records transactions, and maintains and reconciles a variety of general ledger accounts, cash accounts, and related subsidiary accounts pertaining to retirement account investment activity and transactions.
- Records, reviews, reconciles, and processes varied accounting reports, journals, ledgers, payroll, retirement contributions, or related fiscal data; reports discrepancies to appropriate parties.
- Receives and reviews correspondence from investment managers; maintains, prepares, and records investments from custodial banks for multiple investment manager's balance sheets and income statements; analyzes and records investments into appropriate stock and bond income category; researches, analyzes, and resolves discrepancies.
- Performs cash reconciliations for a variety of accounts including, but not limited to, Payroll Accounts, Operating Accounts, Operation Cash Accounts, and real properties owned by CCCERA which are managed through a third party; performs a three-way reconciliation between (i) the bank's operating statement; (ii) CCCERA's general ledger; and (iii) Contra Costa County's Auditor's general ledger system; researches, analyzes, and resolves discrepancies; prepares journal entries.
- Processes membership related fiscal transaction reports from member agencies; reviews and audits a variety of fiscal factors including, but not limited to, contribution rates, contributions, and service credits, ensuring compliance with mandated and CCCERA rules and regulations; reconciles and

- balances monthly reports to cash received; researches, resolves and reconciles discrepancies; generates deposit permit documents and journal vouchers; posts adjustments to CCCERA's accounting system.
- Performs reconciliations on County payroll and contracts; extracts payroll related data from the County's general ledger; reconciles County (i) retirement revenues and expense accounts to cash received; (ii) retirement reports to the County Auditor's reconciliation; and (iii) County purchase contracts; prepares worksheets to record and document totals for payroll and purchases; posts to CCCERA's general ledger; prepares journal vouchers for the County and other member agencies.
  - Processes member refunds; audits and reviews terminated employee's file; identifies any missing information; verifies account balances and payments are accurate; approves refund and posts transaction to CCCERA's accounting system; ensures all transactions are compliant with mandated and CCCERA's rules and regulations.
  - Conducts a final review of accounts payable transactions in the system; reviews transactions for completeness and accuracy; validates accounting codes and other transaction details, and verifies supporting documentation.
  - Prepares and completes a variety of financial forms and/or reports relevant to assigned fiscal program operations.
  - Creates and maintains various financial databases, file systems, correspondence, and ledger records to track information related to account balances.
  - Communicates with auditors, investment managers, master custodian bank, and other financial staff with various organizations.
  - Provides support to the annual audit process by preparing documents, and researching, verifying, and resolving issues which arise during the audit.
  - When assigned by supervisor, may provide training on work procedures to staff.
  - Proofreads and checks financial transactions for accuracy, completeness, and compliance with Retirement Board policies, accounting standards, and government regulations.
  - Performs related duties as assigned.

**When assigned to Active Member Database:**

- Reconciles Active Member reserves with Active Member database, ensuring that accurate accounting is reflected in both systems.
- Extracts data from the Active Member database and performs a comparative analysis of the monetary transactions between the Accounting System and the system database; researches discrepancies by referencing source documents; refers reconciling items back to initiator for correction.
- Creates a detailed reconciliation for each Primary Account within each Tier by separately recording the General Ledger Active Reserve Accounts and the Active Member Database and by ensuring reconciled items are detailed to reflect member information, transaction type, the amount of the discrepancy and the research documentation.
- Communicates with other divisions and their staff in the areas of membership accounting policies, procedures, reconciling items, findings, and database issues.

**QUALIFICATIONS**

**Knowledge of:**

- Accepted principles, practices, purpose, and operations of an Employees' Retirement System. Policies, procedures, and regulations of the County Employee's Retirement Act of 1937 as it relates to work performed.
- Methods and techniques of reconciling multiple complex accounting transactions.
- Methods and techniques of researching and analyzing a variety of fiscal transactions involving general accounting, retirement membership data, and investments.

- Methods and techniques of calculating and processing fiscal transactions in multiple organizations.
- General knowledge of international and domestic investments.
- Methods and techniques of developing and maintaining complex filing records.
- Advanced mathematical skills.
- English usage, grammar, spelling, vocabulary, and punctuation.
- Modern office practices, methods, and computer equipment and applications related to the work performed.
- Techniques for providing a high level of customer service by effectively dealing with the public, vendors, contractors, and County staff.

**Ability to:**

- Reconcile and balance a variety of financial transactions from multiple accounting systems.
- Interpret and apply provisions of retirement laws with respect to financial transactions.
- Learn the financial reporting format from member agencies with respect to membership data and transactions.
- Perform accurate and legible financial and statistical work.
- Make rapid and accurate arithmetical computations.
- Research and compile data relative to payrolls, retirement benefit statements, investment records, reports, and actuarial reports.
- Use tact, initiative, prudence, and independent judgment within general policy and legal guidelines in politically sensitive situations.
- Operate modern office equipment including computers and specialized software applications relevant to work performed.
- Organize own work, set priorities, and meet critical deadlines.
- Use English effectively to communicate in person, over the telephone, and in writing.
- Establish, maintain, and foster positive and effective working relationships with those contacted in the course of work.
- Demonstrate strict confidentiality, professionalism, integrity, and compliance with applicable laws and regulations at all times.

**Education and Experience:**

*Any combination of training and experience that would provide the required knowledge, skills, and abilities is qualifying. A typical way to obtain the required qualifications would be:*

Three (3) years of increasingly responsible professional experience in performing complex account posting and reconciliation, retirement payroll account monitoring, financial record database management, or investment account recordkeeping and reconciliation at a level comparable to the Accounting Technician classification and 9 semester or 13.5 quarter units from among the following listed accounting courses: Principles of Accounting, Intermediate Accounting, Advanced Accounting, General Accounting, Governmental Accounting, Fund Accounting, Cost Accounting, Financial Accounting or Auditing, which must be transferable to an accredited college or university system for credit.

**Licenses and Certifications:**

- None.

### **PHYSICAL DEMANDS**

Must possess mobility to work in a standard office setting and use standard office equipment, including a computer; to operate a motor vehicle and to visit various meeting sites; vision to read printed materials and a computer screen; and hearing and speech to communicate in person and over the telephone. This is primarily a sedentary office classification although standing in work areas and walking between work areas may be required. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification occasionally bend, stoop, kneel, reach, push, and pull drawers open and closed to retrieve and file information. Employees must possess the ability to lift, carry, push, and pull materials and objects up to 10 pounds.

### **ENVIRONMENTAL ELEMENTS**

Employees work in an office environment with moderate noise levels, controlled temperature conditions, and no direct exposure to hazardous physical substances. Employees may interact with upset staff and/or public and private representatives in interpreting and enforcing departmental policies and procedures.



MAY 2018  
FLSA: NON-EXEMPT

## DATA TECHNOLOGY SPECIALIST

### DEFINITION

Under direction, performs a variety of complex systems and data audit tasks within CCCERA's Conduent Pension Administration System (CPAS), Member Subledger Database System; receives, reviews, audits, and posts all incoming data submitted by member agencies or entered into the system by CCCERA staff authorized to do so; reconciles a variety of demographic and financial transaction data within the systems; and performs related duties as assigned.

### SUPERVISION RECEIVED AND EXERCISED

Receives direction from the Member Services Supervisor and/or Member Services Manager. Exercises no supervision over staff.

### CLASS CHARACTERISTICS

This class is distinguished from the Member Services Specialist and the Retirement Counselor/Senior Retirement Counselor classes by the performance of the full range of systems technical duties which include responsibility for the timely completion and transfer of data, and quality control with respect to the integrity of the data to be used by CCCERA and its member agencies.

### EXAMPLES OF TYPICAL JOB FUNCTIONS (Illustrative Only)

*Management reserves the right to make reasonable accommodations so that qualified employees can perform the essential functions of the job.*

- Receives files from member agencies for import into CPAS; adjusts raw data files to ensure proper format; generates "scrub sheets" to audit member submissions relative to data in the CPAS system; troubleshoots files to identify and resolve data errors; interfaces with staff in member agencies to verify and correct electronic data files; uploads member files to CPAS.
- Identifies factors contributing to recurring data errors; participates in researching errors to enhance and improve data flow, and to test and implement solutions which result in improved data accuracy.
- Audits posted member accounts to ensure accuracy by reviewing and reconciling multiple data points between member files and CPAS including, but not limited to, member demographics, earnings and wages, salary and deduction totals, contribution rates, and related transactions; balances imported files to "scrub sheets" and adjusts data as needed; submits files to the Accounting Department.
- Performs system monetary validation and transfers; verifies monies received for purchases against calculated costs, and posts the receivable amount to CPAS; transfers retiree contributions to retiree reserve accounts; validates interest postings to employee accounts against the Member Subledger Database System; transfers funds from purchase contracts and reciprocity transactions; prepares journal entries for the Accounting Department.
- Maintains the Member Subledger Database System ensuring that all information in the system is verified and entered in an accurate manner; researches and verifies information including, but not limited to, service credit discrepancies, contribution status, monetary corrections, and account adjustments.

- Collaborates with information technology staff on system changes, maintenance and upgrades, and the resolution of system errors; participates in project meetings; undertakes system testing within the Member Services Department.
- Audits, updates, and generates data for use in the preparation of CCCERA fiscal and operational statements, forms, and reports.
- Performs data entry for a variety of tasks related to member account maintenance.
- Performs related duties as assigned.

## **QUALIFICATIONS**

### **Knowledge of:**

- Methods and techniques of importing and converting files to required format.
- Methods and techniques of auditing and reconciling system files and accounts.
- Operational characteristics of pension system databases.
- Principles and practices of database maintenance and testing.
- Intermediate to advanced level knowledge of Excel spreadsheet applications.
- Methods and techniques of troubleshooting data files, including query reports.
- Methods and techniques of data entry and retrieval.
- Accepted principles, practices, purpose, and operations of an Employees' Retirement System.
- Principles and practices of effective customer service.
- Principles and practices of maintaining confidential member records.
- Mathematical techniques.
- Modern office practices, methods, and computer equipment and applications related to the work performed.
- English usage, grammar, spelling, vocabulary, and punctuation.

### **Ability to:**

- Perform a variety of database functions.
- Identify, troubleshoot, and correct data errors.
- Review, audit, and validate or correct system data.
- Perform accurate mathematical calculations.
- Organize own work, set priorities and meet critical deadlines.
- Learn and apply the applicable rules, regulations, policies, and procedures of the County Employees' Retirement Act of 1937 relevant to work performed.
- Maintain confidentiality.
- Operate modern office equipment including computers and specialized software applications relevant to work performed.
- Use English effectively to communicate in person, over the telephone, and in writing.
- Establish, maintain, and foster positive and effective working relationships with those contacted in the course of work.
- Demonstrate strict confidentiality, professionalism, integrity, and compliance with applicable laws and regulations at all times.

### **Education and Experience:**

*Any combination of training and experience that would provide the required knowledge, skills, and abilities is qualifying. A typical way to obtain the required qualifications would be:*

Equivalent to the completion of the twelfth (12<sup>th</sup>) grade and two (2) years of experience as a Member Services Specialist; or four (4) years of increasingly responsible technical experience researching and reconciling records, performing calculations, accounting support, transaction processing, and database management.

**Licenses and Certifications:**

➤ None.

**PHYSICAL DEMANDS**

Must possess mobility to work in a standard office setting and use standard office equipment, including a computer; to read printed materials and a computer screen; and hearing and speech to communicate in person and over the telephone. This is primarily a sedentary office classification although standing in work areas and walking between work areas may be required. Finger dexterity is needed to access, enter, and retrieve data using a computer keyboard or calculator and to operate standard office equipment. Positions in this classification occasionally bend, stoop, kneel, reach, push, and pull drawers open and closed to retrieve and file information. Employees must possess the ability to lift, carry, push, and pull materials and objects up to 25 pounds with use of proper equipment.

**ENVIRONMENTAL ELEMENTS**

Employees work in an office environment with moderate noise levels, controlled temperature conditions, and no direct exposure to hazardous physical substances. Employees may interact with upset staff and/or public and private representatives in interpreting and enforcing departmental policies and procedures.



**CCCERA Position Pay Schedules - Effective 7/1/18**

Meeting Date  
**7/11/18**  
Agenda Item  
**#15**

Positions represented by AFSCME, Local 2700:

Classification Title	Hourly (Non-Exempt)								Eligible for Differential	
	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	10 year Longevity	2.50%
Office Specialist	\$20.87	\$21.91	\$23.00	\$24.15	\$25.37	\$26.63	\$27.97	\$29.36		Yes
Retirement Services Technician	\$20.87	\$21.91	\$23.00	\$24.15	\$25.37	\$26.63	\$27.97	\$29.36		Yes
Accounting Technician	\$25.11	\$26.37	\$27.68	\$29.07	\$30.53	\$32.05				Yes
Retirement Counselor	\$26.37	\$27.67	\$29.06	\$30.52	\$32.05	\$33.65				Yes
Member Services Specialist	\$26.37	\$27.67	\$29.06	\$30.52	\$32.05	\$33.65				Yes
Administrative Assistant	\$26.82	\$28.14	\$29.57	\$31.04	\$32.59					Yes
Accounting Specialist	\$30.40	\$31.92	\$33.51	\$35.19	\$36.95	\$38.80				Yes
Senior Retirement Counselor	\$30.40	\$31.92	\$33.51	\$35.19	\$36.95	\$38.80				Yes
Data Technology Specialist	\$30.40	\$31.92	\$33.51	\$35.19	\$36.95	\$38.80				Yes
Disability Specialist	\$35.69	\$37.47	\$39.35	\$41.31	\$43.37					Yes

Classification Title	Step					Eligible for Differential*				
	Step 1	Step 2	Step 3	Step 4	Step 5	10 year Longevity 2.50%	15 year Longevity 2.50%	20 year Longevity 2.00%	CPA, CGFM, CIA, CMA	ASA 5%
<i>Unrepresented positions:</i>										
<b>Hourly (Non-Exempt)</b>										
Executive Assistant	\$33.81	\$35.50	\$37.28	\$39.14	\$41.10	Yes	Yes	No	No	Yes
Information Technology Coordinator	\$35.50	\$37.28	\$39.14	\$41.10	\$43.15	Yes	Yes	No	No	Yes
Member Services Supervisor	\$41.10	\$43.15	\$45.31	\$47.58	\$49.95	Yes	Yes	No	No	Yes
Retirement Services Supervisor	\$41.10	\$43.15	\$45.31	\$47.58	\$49.95	Yes	Yes	No	No	Yes
<b>Monthly (Exempt)</b>										
Accountant	\$5,581	\$5,861	\$6,154	\$6,461	\$6,784	Yes	Yes	No	Yes	Yes
Accounting Manager	\$9,546	\$10,024	\$10,525	\$11,051	\$11,604	Yes	Yes	No	Yes	Yes
Accounting Supervisor	\$7,124	\$7,480	\$7,854	\$8,246	\$8,659	Yes	Yes	No	Yes	Yes
Administrative/HR Manager	\$9,319	\$9,785	\$10,274	\$10,788	\$11,327	Yes	Yes	No	No	Yes
Administrative/HR Supervisor	\$7,124	\$7,480	\$7,854	\$8,246	\$8,659	Yes	Yes	No	No	Yes
Communications Coordinator	\$6,623	\$6,954	\$7,302	\$7,667	\$8,050	Yes	Yes	No	No	Yes
Compliance Business Analyst	\$7,302	\$7,667	\$8,050	\$8,453	\$8,875	Yes	Yes	No	No	Yes
Deputy General Counsel	\$13,433	\$14,104	\$14,809	\$15,550	\$16,327	Yes	Yes	No	No	Yes
Information System Programmer/Analyst	\$6,784	\$7,124	\$7,480	\$7,854	\$8,246	Yes	Yes	No	No	Yes
Information Technology Manager	\$11,327	\$11,894	\$12,488	\$13,113	\$13,768	Yes	Yes	No	No	Yes
Investment Analyst	\$9,785	\$10,274	\$10,788	\$11,327	\$11,894	Yes	Yes	No	No	Yes
Investment Officer	\$13,768	\$14,457	\$15,180	\$15,939	\$16,735	Yes	Yes	No	No	Yes
Member Services Manager	\$9,319	\$9,785	\$10,274	\$10,788	\$11,327	Yes	Yes	No	No	Yes
Retirement Services Manager	\$9,319	\$9,785	\$10,274	\$10,788	\$11,327	Yes	Yes	No	No	Yes
<b>Monthly Salary Range (Exempt)</b>										
Chief Executive Officer	\$20,064									
Chief Investment Officer	\$18,383 - \$23,898									
Compliance Officer	\$9,501 - \$12,351									
Deputy Chief Executive Officer	\$14,738 - \$19,159									
General Counsel	\$16,248 - \$21,122									

\*NOTE: Certificate Differentials cannot be combined with other certificate differentials

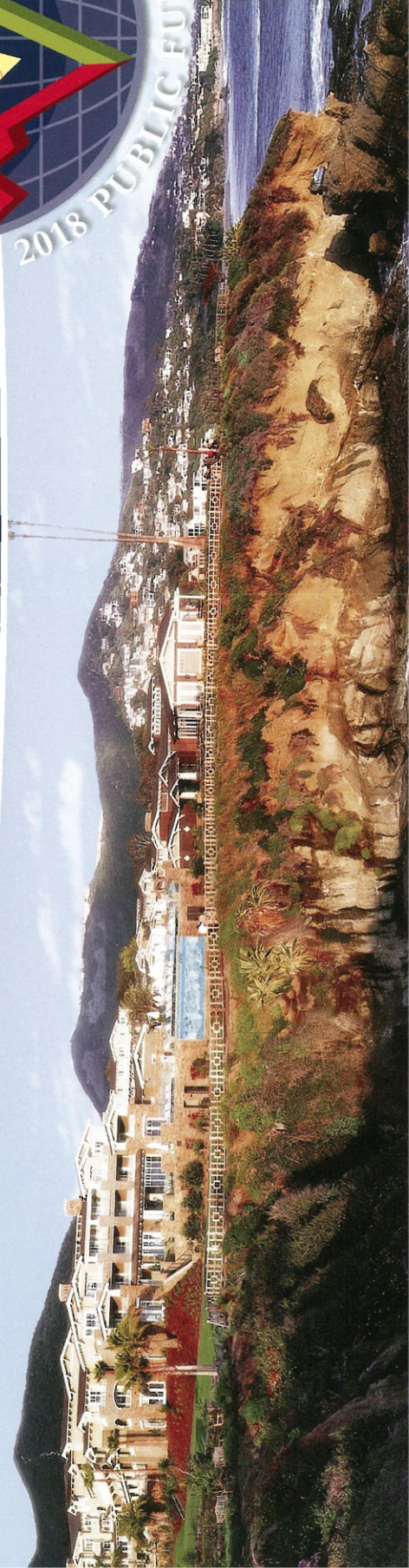
ValueEdge Advisors'  
**2018**  
Public Funds Forum

September 4-6, 2018 | Montage Laguna Beach | Laguna Beach, California

PROTECTING PORTFOLIO VALUE

2018 PUBLIC FUNDS FORUM

Meeting Date  
7/11/18  
Agenda Item  
#17a.



Join us for three days of educational sessions and networking activities with experts who will cover topics ranging from methods for improving portfolio assessment, manager selection, risk management, fulfillment of fiduciary duties, global investment strategy, and approaches for maximizing portfolio returns.



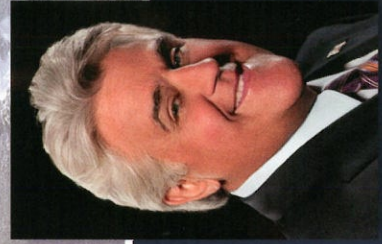
James Comey  
Director, FBI  
(2013-2017)



Richard A. Bennett  
President & CEO,  
ValueEdge Advisors



Nell Minow  
Vice Chair,  
ValueEdge Advisors



Jay Leno  
American Comedian,  
Actor, Philanthropist  
and Television Host



To register, visit [www.publicfundsforum.com](http://www.publicfundsforum.com)



### Session 1: The Ethical Leader

After a decades-long career in public service, James Comey will share what good, ethical leadership looks like, how it drives sound decisions, and offer a road map for ethical leadership even in the most challenging and uncertain of circumstances. Comey will also shed light upon the thinking behind his own decisions, and share his thoughts on why leaders should be laser-focused on a core set of principles, chief among them truth, transparency, and decency.

### Session 2: Risk and Return in a Volatile World

A visionary investor explores threats and opportunities in an age of uncertainty.

### Session 3: Global Markets Roundup

International experts and experienced asset managers cover the issues facing investors protecting their rights around the world, including international monitoring, foreign recoveries, claims funding for securities traded on non-U.S. exchanges, and third-party funding issues.

### Session 4: Responsible Investment Bootcamp

Pension funds are facing new responsibilities and opportunities in sustainability and responsible investing. How are leading funds responding to the challenge?

### Session 5: Lessons in Leadership

A seasoned Chief Executive Officer and corporate director discusses best practices for effective leadership, corporate governance, an empowering workplace, and shareholder engagement.

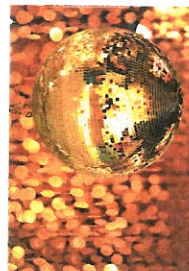
### Session 6: When Governance Fails

As Enron's former Chief Financial Officer, Andrew S. Fastow discusses the ethical lapses and mistakes made in judgment that led to one of the largest corporate frauds in history, and how corporate directors, managers, attorneys, fraud examiners, and auditors can ensure that their institutions follow the rules.



### LUAU NETWORKING DINNER

Mingle at the opening luau, which mixes the traditional Hawaiian party with laid-back Southern California vibes.



### STUDIO 54 NETWORKING DINNER

Join us for a memorable evening reminiscent of the height of the disco era at this Studio 54-themed dinner.

### Session 7: Recoveries and Remedies: Protecting Your Portfolio Through Securities Litigation

Leading securities lawyers and financial experts discuss how the use of securities litigation by pension funds can improve returns, reduce risk, deter fraud, and reform troubled companies.

### Session 8: General Counsel's Roundtable

From accounting practices and disclosures, to cybersecurity and data privacy, to human resources and employment practices, the role of the fund general counsel/CCO has growing strategic and operational implications to successful fund management. Seasoned fund officers in law and compliance share perspectives on the evolving demands on their jobs in public policy debates, investment mandates, stakeholder relations, securities litigation, and fund governance.

### Session 9: Best Practices in Fund Governance

Pension fund leaders share innovative insights and information on what works best in fund management and stakeholder accountability.

### Session 10: The War on Opioids

From scandals in drug pricing to the opioid epidemic to tax inversions, Big Pharma is in the crosshairs of public policy, securities litigation, and shareholder engagement. What is the role of the pension fund?

### Session 11: Emerging Issues in Investing and Governance

Perceptive thinkers and veteran practitioners discuss the changing landscape of pension fund management, investment stewardship, and boardroom practices.

### Session 12: JayWalking in the Trump Era

An acclaimed late-night TV show host and admired stand-up comedian shares his view of government, politics, and the economy in America.

The registration fee for the conference is \$895.\*

The registration fee includes admission to the conference sessions, educational materials, meals and refreshments, and a choice of either the Cooking in the Canyon, Golf at Monarch Beach, Dolphin Safari, or Guided Hike networking activities that are integral to the conference agenda. Please note that guests participating in the Cooking networking activity will incur an additional fee of \$40, and guests participating in the Golf networking activity will incur an additional fee of \$150.

Conference attendees may bring guests for an additional fee of \$485. Guest attendance is limited to the Luau and Studio 54 networking dinners. Guests may participate in the Cooking in the Canyon, Golf at Monarch Beach, Dolphin Safari, or Guided Hike for an additional fee.

\*Upon request and as legally permissible, the registration fee may be waived subject to applicable gift and gratuity limitations. Public officials in certain jurisdictions may accept all or part of conference benefits free of charge. Conference networking activities will be offered at fair market value for guests who may not accept participation free of charge. Public officials are encouraged to contact their ethics officials with questions.

### HOTEL ACCOMMODATIONS:

A discounted block of rooms has been reserved at Montage Laguna Beach for the conference. Register by July 31, 2018, to receive a discounted room rate of \$350 per night (not including applicable taxes). Please call 1 (866) 271-6953 and reference "Public Funds Forum" to reserve your room.

## NETWORKING ACTIVITIES



### COOKING IN THE CANYON

Prominent local chefs provide tips and techniques on the planning, prepping and execution of a gourmet lunch.



### GOLF AT MONARCH BEACH

Play an 18-hole, par-70 champion course designed by master golf architect Robert Trent Jones, Jr., which features sweeping views of the Pacific Ocean.



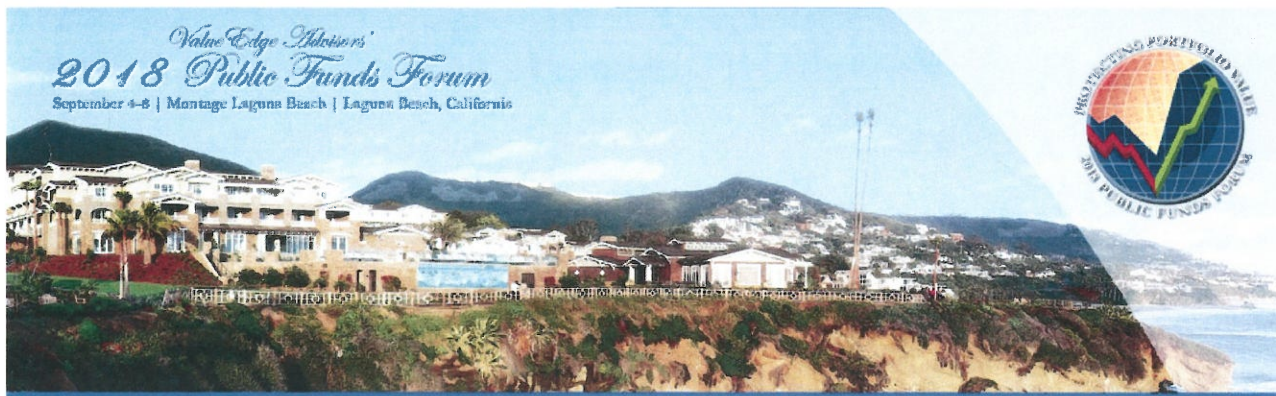
### DOLPHIN SAFARI

Enjoy a day aboard a glass-bottom catamaran off the coast of Dana Point Harbor, where guests will be given a unique view of dolphins, whales, a variety of fish, and help beds as they travel through an area known as the "Whale Capital of the West."



### GUIDED HIKE

Unwind during a 4-mile guided hike through the Aliso and Wood Canyons Wilderness Park, which treats visitors to sweeping panoramic views of the Laguna coastline.



## CONFERENCE ITINERARY

<b>Tuesday, September 4, 2018</b>	1:00 p.m. - 4:30 p.m.	Check-In and Registration
	6:00 p.m. - 6:15 p.m.	<i>Opening Remarks</i>
	6:15 p.m. - 7:15 p.m.	<i>Session 1: The Ethical Leader</i>
	7:15 p.m. - 10:00 p.m.	Luau Networking Dinner
<b>Wednesday, September 5, 2018</b>	7:00 a.m. - 8:00 a.m.	Breakfast
	8:00 a.m. - 8:45 a.m.	<i>Session 2: Risk and Return in a Volatile World</i>
	8:45 a.m. - 10:00 a.m.	<i>Session 3: Global Markets Roundup</i>
	10:00 a.m. - 10:15 a.m.	Networking Break
	10:15 a.m. - 11:00 a.m.	<i>Session 4: Responsible Investment Bootcamp</i>
	11:00 a.m. - 12:00 p.m.	<i>Session 5: Lessons in Leadership</i>
	12:00 p.m. - 1:00 p.m.	Lunch
	1:00 p.m. - 2:00 p.m.	<i>Session 6: When Governance Fails</i>
	2:00 p.m. - 3:00 p.m.	<i>Session 7: Recoveries and Remedies: Protecting Your Portfolio Through Securities Litigation</i>
	3:00 p.m. - 4:00 p.m.	<i>Session 8: General Counsel's Roundtable</i>
6:30 p.m. - 7:30 p.m.	Cocktail Reception	
7:30 p.m. - 12:00 a.m.	Studio 54 Networking Dinner	
<b>Thursday, September 6, 2018</b>	7:00 a.m. - 8:00 a.m.	Breakfast
	8:00 a.m. - 9:00 a.m.	<i>Session 9: Best Practices in Fund Governance</i>
	9:00 a.m. - 10:00 a.m.	<i>Session 10: War on Opioids</i>
	10:00 a.m. - 10:15 a.m.	Networking Break
	10:15 a.m. - 11:00 a.m.	<i>Session 11: Emerging Issues in Investing and Governance</i>
	11:00 a.m. - 12:00 p.m.	<i>Session 12: JayWalking in the Trump Era</i>
	12:00 p.m. - 12:10 p.m.	Closing Remarks
	12:30 p.m. - 5:30 p.m.	Lunch and Networking Activities: Cooking in the Canyon, Dolphin Safari, Golf at Monarch Beach and Guided Hiking

CLE and CPE accreditation pending.

[Privacy Policy](#)

# COMPLETE PROGRAM AGENDA

Meeting Date  
**7/11/18**  
Agenda Item  
**#17b.**

## 64<sup>th</sup> Annual Employee Benefits Conference

**Preconference Sessions:** October 13-14, 2018

**Main Program:** October 14-17, 2018

Ernest N. Morial Convention Center | New Orleans, Louisiana

#IFAnnual | @IFAnnual



# CONFERENCE SCHEDULE: SUNDAY/MONDAY

Administration

Fiduciary  
Responsibility

General Topics

Health and  
Welfare

Investments

Pensions

SUNDAY, OCTOBER 14

4:30-6:00 p.m.

**OPENING SESSION:** Think Like a Futurist: Prepare for the Totally Unexpected

MONDAY, OCTOBER 15

7:30-8:45 a.m.

**KEYNOTE SESSION:** Saving Tomorrow's Workforce

9:15-10:30 a.m.

**A04**  
A Road Map to  
Automating the  
Fund Office

**F01**  
Refresher  
on Fiduciary  
Responsibility

**F09**  
FEATURED SESSION—  
Data Breaches and  
Lost Information:  
What's Your Risk?

**G01-1**  
Legal and  
Legislative Update

**G10-1**  
Overview of Significant  
Collection Cases

**H04-1**  
What's Happening  
With ACA Now?

**H08-1**  
Digital Tools to  
Improve Health

**H09**  
Practical and Strategic  
Approaches to Mental  
Health

**I01**  
FEATURED SESSION—  
An Economic Global  
Outlook for the  
Coming Year

**I07-1**  
Advanced Asset  
Allocation: Maximizing  
Diversification

**I14-1**  
Are Target-Date Funds  
the Answer for DC Plans?

**P02-1**  
Key Factors in Long-Term  
Sustainability of Your  
Defined Benefit Plan

**P03-1**  
Alternative Plan Designs—  
Where Are You Headed?

**P09**  
Pension  
Funding Refresher—  
Valuation Basics

**P19-1**  
Is a Merger Your  
Next Best Move?

10:45 a.m.-  
12:00 noon

**A06**  
Preparing for  
a HIPAA Audit

**A09**  
The Fund Office  
as an Employer

**F03-1**  
Best Practices  
in Preparing for  
a DOL Audit

**F06-1**  
Understanding  
Your Financial  
Statements

**G02-1**  
Future Mortality:  
Better or Worse?

**G08-1**  
Best Practices  
in Selecting and  
Monitoring Fund  
Professionals

**G13**  
FEATURED SESSION—  
DOL Update

**H05-1**  
Managing Your  
Pharmacy Benefit Costs

**H07-1**  
Preventing Fraud and  
Abuse in Health and  
Welfare Funds

**H11-1**  
New Coverage Challenges  
for Health and Welfare Plans

**I05-1**  
Why Invest in  
Emerging Markets?

**I06-1**  
Asset Allocation  
in 2019

**I15-1**  
How Risky Are  
Your Fixed Income  
Investments?

**P04-1**  
Alternative Plan  
Design—Northwest  
Carpenters Case Study

**P07-1**  
The Investment  
Consultant/  
Actuary Tango

**P15-1**  
Pension Valuation  
Forecasts

**P17-1**  
Emerging Issues in  
Defined Contribution  
Pension Plans

11:45 a.m.-1:15 p.m.—Lunch

1:30-2:45 p.m.

**A08-AC3**  
Current Administrative  
Issues

**F02-1**  
Advanced Fiduciary  
Responsibility

**F08-1**  
Wearing the Right  
Hat—You Make  
the Call

**G03-1**  
Benefits for  
Part-Time Employees

**G05-1**  
Strategic Planning  
for Funds

**G12-1**  
Must-Know  
Employment Issues

**H02-1**  
The Future of  
Health Care Delivery

**H15-1**  
Advanced Retiree  
Health Care

**H18-1**  
Taft-Hartley Case  
Studies in Managing  
Health Care

**I08-1**  
Alternative Investments  
for Funds of All Sizes

**I10-1**  
Active and Passive  
Investing—Where  
Are We Going?

**I11-1**  
A Closer Look at U.S.  
vs. Non-U.S. Equities

**I16-1**  
Real Estate:  
Opportunities, Risks  
and Concerns

**P05-1**  
Multiemployer  
Pension Reform  
Legislative Update

**P08-1**  
So You Think You  
Want to Reduce the  
Fund's Assumed Rate  
of Return

**P12-1**  
Benefit Design Policies  
for Multiemployer Plans

**P14-1**  
Understanding the  
Actuary's Math

3:00-4:15 p.m.

**A07-1**  
Plugging Leaks  
in Pension Plan  
Administration

**F04-1**  
Audits A to Z

**F10-1**  
Best Practices  
Concerning  
Cybersecurity  
Insurance

**G04-1**  
Blockchain  
Is Coming

**G07-1**  
What Is the  
Purpose and Scope  
of a Professional  
Trustee?

**H03-1**  
WORKSHOP DISCUSSION—  
Health Care Delivery

**H06-1**  
Solutions for Specialty  
Drug Programs

**H14-1**  
Do Clinical Interventions  
Reduce Spend or Increase  
Return on Interest (ROI)?

**H20-1**  
Your Mental Health and  
Substance Abuse Toolbox

**I03-1**  
How to Reduce  
Volatility

**I09-1**  
Advanced Alternative  
Investments

**I12-1**  
A Closer Look at  
U.S. vs. Non-U.S.  
Fixed Income

**I17-1**  
Investment  
Strategy Debates

**P06-1**  
Issues for Mature  
Pension Plans

**P10-1**  
360° Look at  
Withdrawal Liability

**P13-1**  
Funding Policies for  
Multiemployer Plans

**P16-1**  
Relevant Pension  
Research and Facts

# CONFERENCE SCHEDULE: SUNDAY/MONDAY

Public Plans	Retirement Security/Financial Education	Apprenticeship, Training and Education	Fund Professionals—Accountants	Fund Advisors—Attorneys	Open Forums	TMP/AMP/ New Trustees Institute—Level I
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SUNDAY, OCTOBER 14

**OPENING SESSION:** Think Like a Futurist: Prepare for the Totally Unexpected

MONDAY, OCTOBER 15

**KEYNOTE SESSION:** Saving Tomorrow's Workforce

<b>PE7</b> Steps in Moving From a Fully Insured to a Self-Funded Health Plan		<b>T02</b> Running Your Training Fund Like a Business			<b>NT05</b> Governance (9:15 a.m.-12:15 p.m.)
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<b>PE1</b> Public Sector Legislative and Regulatory Update	<b>RM4</b> What Works and What Doesn't in Reaching Out to Younger Plan Participants	<b>T06</b> Making a Difference—Supporting Mental Health for Apprentices	<b>P-ACCT1</b> Conversations With the DOL		
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**11:45 a.m.-1:15 p.m.—Lunch**

<b>PE2</b> Public Employee Case Studies in Wellness	<b>T01</b> Impact of Recent Regulations Impacting Training Funds	<b>P-ACCT2</b> Accounting and Auditing Update	<b>P-ATTY2</b> Is Your Law Firm Violating HIPAA?		<b>A08-AC3</b> Current Administrative Issues <b>TC1</b> TMP Candidate Class: Board Governance—Part I
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<b>PE3</b> The Power of Knowledge in Managing the Health of a Population—Case Study	<b>T07</b> Apprenticeships in a Right-to-Work Environment	<b>P-ACCT3</b> Emerging Audit Issues in Employee Benefits	<b>P-ATTY7</b> Recovery of Benefit Overpayments		<b>TC2</b> TMP Candidate Class: Board Governance—Part II
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# CONFERENCE SCHEDULE: TUESDAY

	Administration	Fiduciary Responsibility	General Topics	Health and Welfare	Investments	Pensions
TUESDAY, OCTOBER 16						
<b>7:30-8:45 a.m.</b>	<b>A07-2</b> Plugging Leaks in Pension Plan Administration	<b>F03-2</b> Best Practices in Preparing for a DOL Audit <b>F10-2</b> Best Practices Concerning Cybersecurity Insurance	<b>G02-2</b> Future Mortality: Better or Worse? <b>G03-2</b> Benefits for Part-Time Employees	<b>H01</b> FEATURED SESSION—Dealing With Medical Marijuana for U.S. Plan Sponsors <b>H08-2</b> Digital Tools to Improve Health <b>H12-1</b> Discovering Hidden Health Plan Savings Through Data Analytics <b>H14-2</b> Do Clinical Interventions Reduce Spend or Increase Return on Interest (ROI)?	<b>I03-2</b> How to Reduce Volatility <b>I06-2</b> Asset Allocation in 2019 <b>I14-2</b> Are Target-Date Funds the Answer for DC Plans? <b>I16-2</b> Real Estate: Opportunities, Risks and Concerns	<b>P01-1</b> A Look at Pension Plans Around the World—What Can We Learn? <b>P02-2</b> Key Factors in Long-Term Sustainability of Your Defined Benefit Plan <b>P03-2</b> Alternative Plan Designs—Where Are You Headed?
<b>9:00-10:15 a.m.</b>	<b>A05</b> Role of the Administrator in Partitioning or a Mass Withdrawal Declaration	<b>F07-1</b> Trustee Expenses—Revisited <b>F12-1</b> The Journey of Merging Health Plans	<b>G01-2</b> Legal and Legislative Update <b>G07-2</b> What Is the Purpose and Scope of a Professional Trustee? <b>G10-2</b> Overview of Significant Collection Cases	<b>H04-2</b> What's Happening With ACA Now? <b>H07-2</b> Preventing Fraud and Abuse in Health and Welfare Funds <b>H18-2</b> Taft-Hartley Case Studies in Managing Health Care	<b>I02-1</b> Preparing for Market Cycles <b>I07-2</b> Advanced Asset Allocation: Maximizing Diversification <b>I15-2</b> How Risky Are Your Fixed Income Investments? <b>I17-2</b> Investment Strategy Debates	<b>P04-2</b> Alternative Plan Design—Northwest Carpenters Case Study <b>P07-2</b> The Investment Consultant/Actuary Tango <b>P12-2</b> Benefit Design Policies for Multiemployer Plans
<b>10:30-11:45 a.m.</b>	<b>A03-AC2</b> A Case Study in Security and Disaster Recovery	<b>F02-2</b> Advanced Fiduciary Responsibility <b>F06-2</b> Understanding Your Financial Statements <b>F11-1</b> Fiduciary Obligations in Defined Contribution Plans	<b>G05-2</b> Strategic Planning for Funds <b>G12-2</b> Must-Know Employment Issues	<b>H05-2</b> Managing Your Pharmacy Benefit Costs <b>H10-1</b> What You Need to Know About Stop-Loss Insurance <b>H16</b> Impact of Coalitions on Health Care Delivery <b>H20-2</b> Your Mental Health and Substance Abuse Toolbox	<b>I04-1</b> Is a Delegated Consultant Model Right for Your Fund? <b>I05-2</b> Why Invest in Emerging Markets? <b>I11-2</b> A Closer Look at U.S. vs. Non-U.S. Equities <b>I20-1</b> Confronting Investment Decisions—One Fund's Story of Choices Made to Become More Solvent	<b>P06-2</b> Issues for Mature Pension Plans <b>P08-2</b> So You Think You Want to Reduce the Fund's Assumed Rate of Return <b>P16-2</b> Relevant Pension Research and Facts
<b>11:45 a.m.-1:15 p.m.—Lunch</b>						
<b>1:15-2:30 p.m.</b>	<b>A01-AC1</b> Benefit Administration From a Value Perspective (Part I)	<b>F04-2</b> Audits A to Z <b>F08-2</b> Wearing the Right Hat—You Make the Call	<b>G04-2</b> Blockchain Is Coming <b>G08-2</b> Best Practices in Selecting and Monitoring Fund Professionals	<b>H02-2</b> The Future of Health Care Delivery <b>H06-2</b> Solutions for Specialty Drug Programs <b>H11-2</b> New Coverage Challenges for Health and Welfare Plans <b>H19-1</b> Effective Behavior Change for Health Education and Health Promotion: What Works? What Doesn't?	<b>I08-2</b> Alternative Investments for Funds of All Sizes <b>I09-2</b> Advanced Alternative Investments <b>I10-2</b> Active and Passive Investing—Where Are We Going? <b>I12-2</b> A Closer Look at U.S. vs. Non-U.S. Fixed Income	<b>P01-2</b> A Look at Pension Plans Around the World—What Can We Learn? <b>P05-2</b> Multiemployer Pension Reform Legislative Update <b>P15-2</b> Pension Valuation Forecasts <b>P17-2</b> Emerging Issues in Defined Contribution Pension Plans

# CONFERENCE SCHEDULE: TUESDAY

Public Plans	Retirement Security/Financial Education	Apprenticeship, Training and Education	Fund Professionals—Accountants	Fund Advisors—Attorneys	Open Forums	TMP/AMP
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TUESDAY, OCTOBER 16

**PE4**  
Public Pension Plan Sustainability vs. Plan Solvency

**R01**  
Behavioral Decision Making and Its Impact on Health and Retirement Plans

**T03**  
Successful Recruitment of Apprentices

**P-ACCT4**  
Changing Landscape: Hard-to-Value Assets

**P-ATTY4**  
How to Make Your Client's MPRA Applications Successful

**PE5**  
Understanding Various Plan Risk Metrics

**R02**  
Successful Case Studies in Developing Financial Education

**T04**  
Profile of an Apprentice—A Day in the Life

**P-ACCT5**  
Brave New World of Defined Contribution Plan Accounting and Auditing

**P-ATTY3**  
Identifying the Employer Subject to Withdrawal Liability

**OF1**  
Ask the Professionals (Part I)

**PE6**  
Managing Interest Rate Assumptions in Public Plans

**R05**  
Social Security and Medicare

**P-ACCT6**  
Continuing Challenges in Employee Benefit Auditing and Accounting

**P-ATTY5**  
Advanced Issues and Negotiations With Health Care Providers

**OF2**  
Ask the Professionals (Part II)

**A03-AC2**  
A Case Study in Security and Disaster Recovery

## 11:45 a.m.-1:15 p.m.—Lunch

**PE9**  
Emerging Models in Public Pension Plans

**R03**  
21st Century Retirement

**T05**  
What Can and Can't Be Funded by an Apprenticeship Fund

**P-ATTY6**  
Lessons Only Experience Can Teach

**A01-AC1**  
Benefit Administration From a Value Perspective (Part I)

**AG1**  
Workplace Harassment: Foundations, Prevention and Investigation—Part I

# CONFERENCE SCHEDULE: TUESDAY/WEDNESDAY

	Administration	Fiduciary Responsibility	General Topics	Health and Welfare	Investments	Pensions
<b>TUESDAY, OCTOBER 16</b>						
<b>2:45-4:00 p.m.</b>	<b>A02</b> Treat Your Board as the Customer—Increasing the Value Equation (Part II)	<b>F05</b> WORKSHOP—Trustee Attrition, Recruitment and Succession <b>F07-2</b> Trustee Expenses—Revisited	<b>G06-1</b> Addressing Collectively Bargained Benefits <b>G09-1</b> What Does a Good Custodian Do for Your Fund? <b>G11</b> Form 5500 Data: A Review of the Multiemployer Landscape	<b>H03-2</b> WORKSHOP DISCUSSION—Health Care Delivery <b>H13-1</b> The Fund's Role in Palliative Care <b>H15-2</b> Advanced Retiree Health Care <b>H17-1</b> HIPAA Audits and the Future	<b>I02-2</b> Preparing for Market Cycles <b>I13</b> Infrastructure Investing <b>I18-1</b> Top Six Pension Risks to Be Wary of in Investments <b>I19-1</b> Trends in Governance and Oversight	<b>P11-1</b> Managing Withdrawal Liability and Collecting Every Penny of It <b>P13-2</b> Funding Policies for Multiemployer Plans <b>P18-1</b> What Is the Right Number? Lifetime Benefits From Defined Contribution Plans <b>P19-2</b> Is a Merger Your Next Best Move?
<b>WEDNESDAY, OCTOBER 17</b>						
<b>7:30-8:45 a.m.</b>		<b>F11-2</b> Fiduciary Obligations in Defined Contribution Plans	<b>G06-2</b> Addressing Collectively Bargained Benefits	<b>H10-2</b> What You Need to Know About Stop-Loss Insurance <b>H12-2</b> Discovering Hidden Health Plan Savings Through Data Analytics	<b>I18-2</b> Top Six Pension Risks to Be Wary of in Investments <b>I20-2</b> Confronting Investment Decisions—One Fund's Story of Choices Made to Become More Solvent	<b>P10-2</b> 360° Look at Withdrawal Liability <b>P18-2</b> What Is the Right Number? Lifetime Benefits From Defined Contribution Plans
<b>9:00-10:15 a.m.</b>		<b>F12-2</b> The Journey of Merging Health Plans	<b>G09-2</b> What Does a Good Custodian Do for Your Fund?	<b>H13-2</b> The Fund's Role in Palliative Care <b>H17-2</b> HIPAA Audits and the Future <b>H19-2</b> Effective Behavior Change for Health Education and Health Promotion: What Works? What Doesn't?	<b>I04-2</b> Is a Delegated Consultant Model Right for Your Fund? <b>I19-2</b> Trends in Governance and Oversight	<b>P11-2</b> Managing Withdrawal Liability and Collecting Every Penny of It
<b>10:30-11:45 a.m.</b>	<b>FINALE SESSION: Creating a Culture of Diversity</b>					

# CONFERENCE SCHEDULE: TUESDAY/WEDNESDAY

Public Plans	Retirement Security/Financial Education	Apprenticeship, Training and Education	Fund Professionals—Accountants	Fund Advisors—Attorneys	Open Forums	TMP/AMP
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## TUESDAY, OCTOBER 16

<b>PE6</b> Maximizing Your Governmental Retirement Plans	<b>RO6</b> Should Long-Term Care Insurance Be Part of Your Retirement Plan?			<b>P-ATTY1</b> Time's Up: Avoiding Employment/Discrimination Landmines for Your Benefit Plan		<b>AG2</b> Workplace Harassment: Foundations, Prevention and Investigation—Part II
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## WEDNESDAY, OCTOBER 17

<b>PE11</b> Understanding New Actuarial Rules						
<b>PE10</b> Public Sector Audits—Be Aware						

**FINALE SESSION:** Creating a Culture of Diversity