



## The Retirement View

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SUMMER 2014

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### From Becky Van Wyk, Interim Retirement Administrator :

April 1st was the thirteenth anniversary of my tenure with FCERA, starting as the Chief Accountant before being reclassified as the Assistant Retirement Administrator. Looking back, we have encountered many challenges and successfully ventured into new territory. It's been a wild ride! Our current challenges include designing and installing a new pension administration system while maintaining the current system, implementing the new retirement plan mandated by the State of California in 2013, analyzing workflows and staffing complements to determine more effective ways to serve our members, executing the revised asset allocation adopted by the Board, and of course, recruiting for a new administrator while monitoring the activities of the High Speed Rail Authority and the implications of their decisions on FCERA's possible relocation.

Over the next several months, we will be implementing "Group Retirement Workshops" as a way to improve service. Group sessions have been used successfully in similar systems and will not replace the one-on-one counseling sessions. So much of what is discussed during retirement counseling sessions is generic in nature and can be successfully covered during a group session, thereby increasing the amount of time that our Retirement Coordinators will have available for other assignments. Read more about this on page 3 of this newsletter.

In October, our new pension administration system will go live with the first retirements processed through it in November. Soon thereafter, we will implement a "Member Portal" which we hope will provide more timely information for you to use to calculate your estimated retirement benefit.

And of course, we hope to have a new Retirement Administrator within the next 4-5 months. The Board is working with Alliance Consulting Resources LLC to identify candidates for this very important position.

We want to hear from you. We are looking for your ideas for the type of information that you believe should be available on the member portal. If you have any suggestions to improve services or ideas for additional services, please email me at [fceraemail@co.fresno.ca.us](mailto:fceraemail@co.fresno.ca.us).





**Direct Deposit:**

On April 16, 2014 the Board of Retirement Approved the following:

The Fresno County Employees' Retirement Association (FCERA) would like to take a moment to address concerns regarding the delivery of monthly benefits paid by paper check. While we strive to meet our members' expectations, there are some instances for which we have no control. That being said, FCERA would like to note that benefit checks received by mail are not considered late until the 10th calendar day after expected delivery, which is the last County of Fresno business day of each month. Should there be an extended delay in delivery that is caused by weather or other event outside the control of FCERA or its disbursement bank, FCERA can not be held liable for any fees or other implications that may occur. However, a delay resulting from FCERA's operational delays, including FCERA's disbursement bank delays, will be dealt with on a case by case basis.

In order to reduce situations which could result in a delay of benefit payment, the Board of Retirement highly recommends the use of direct deposit. The utilization of direct deposit removes most reasons for delay and provides immediate access to funds on the day of payment. In addition, a monthly benefit statement with an advice attached will be mailed to the address provided for record keeping. To establish direct deposit a signed direct deposit form is required. A direct deposit form can be obtained from our website at [www.fcera.org](http://www.fcera.org) or by contacting us at 559.457.0681 to have one mailed to you.

**Important Notice to Retirees:**

Letters were recently sent to retirees and beneficiaries that receive the Supplemental Cost of Living benefit (Supple COLA) and/or the Non-Vested Health Benefit (Health 2) on the future of these two benefits offered by the Board of Retirement. Both benefits are ad hoc benefits funded with undistributed earnings of the system. Their continuance is dependent on the available funding in the plan. Unfortunately, the system has not experienced sufficient earnings to improve the funding for these two benefits. Therefore, they will both be ending in the near future. We understand how important your benefit is to you and encourage you to begin now to plan for this decrease in your benefit.

Our estimates indicate that the funding for Health 2 will be depleted in early fiscal year 2015-2016, if expenditures continue as they have been. The funding for the Supple COLA will be depleted in early fiscal year 2016-2017. We will provide updates on the scheduled stop dates as we move closer to their depletion.



Summer 2014





### Retirement Workshops:

Choosing to retire is a big decision. Planning early is the best way to maximize your retirement benefit and feel comfortable that you have made informed decisions about this important milestone in your life. We at FCERA are glad to see so many of you starting to plan early.

#### GOOD NEWS!

We are now offering Retirement Workshops for those of you wanting to get started planning your retirement. These workshops are designed for members who are thinking of retiring anywhere from six months to three years in the future. While the Pre-Retirement Seminar provides general retirement plan information and the retirement process, this workshop is an opportunity to receive retirement calculations for three estimated retirement dates of your choice plus information designed to answer specific questions about your retirement. You will want to attend both the Pre-Retirement Seminar and a Retirement Workshop to take advantage of all the information needed as you select your retirement date and go through the retirement process.

The Retirement Workshop will provide all the personalized information you need to plan for the retirement date that is right for you. Call us at 559-457-0681 to schedule your appointment. We look forward to seeing you there!

### Election Time:

It's almost time for the Retirement Board Election! This year, seats 3 (general) and 7 (safety) will be included on your ballots. The service period will be January 1, 2015 through December 31, 2017. The election notices will be posted on September 11. Be on the lookout for them!

In addition to the regular election, there will be a special election to fill the vacancy resulting from the resignation of Alan Cade, seat 2 (general). We expect the election to be posted in mid July. The trustee elected will serve the remainder of Mr. Cade's term which is set to expire December 31, 2015.

General members – be aware that YOU will receive two separate ballots fairly close together. Please be sure to vote in each election. It is your Retirement Board.

### Calendar



#### Next Regular Board Meeting:

- July 16, 2014
- August 6, 2014
- August 20, 2014
- September 3, 2014
- September 17, 2014

#### Location:

FCERA Boardroom  
1111 H Street  
Fresno, California 93721

**Time:** 8:30 A.M.

### Pension Payroll Payment Schedule

- Monday, June 30, 2014
- Thursday, July 31, 2014
- Friday, August 29, 2014

### Live Audio Broadcast

FCERA broadcasts all board meetings live via streaming audio. Visit [www.fcera.org](http://www.fcera.org) for more information.

### Board of Retirement

- Dr. Rod Coburn, III, Chair
- Robert Dowell, Vice Chair
- Marion Austin
- Laura P. Basua
- Judith Case McNairy
- Vicki Crow
- Eulalio Gomez
- Steven J. Jolly





## **Fresno County Employees' Retirement Association**

1111 H. Street

Fresno, CA 93721

Phone: 559-457-0681

Fax: 559-457-0318

Internet: [www.fcera.org](http://www.fcera.org)

Intranet: <http://www2.co.fresno.ca.us/9200/default.htm>

Email: [FCERAwebmail@co.fresno.ca.us](mailto:FCERAwebmail@co.fresno.ca.us)

## **Meet FCERA Staff: Matthew Gonzalez - Retirement Coordinator**



Prior to joining the Fresno County workforce, I was part of the private sector for 15 years. After obtaining my degree in accounting, I joined Fresno County in the Special Accounting Department of the Auditor Controller/ Treasurer-Tax Collector's Office. In November of 2013, I had the opportunity to take a position with FCERA as a Retirement Coordinator. I have a diverse work history, ranging from retail to construction and agriculture to land surveying. As a Retirement Coordinator, I am able to use that background to identify and relate to each member I come into contact with.

This ability to relate, in addition to my people skills and sense of humor, tends to make for enjoyable meetings with my members.

When not at work, I am all about my family and friends. We enjoy barbecuing and heading to the coast as much as possible. You can also find us enthusiastically cheering on the San Francisco Giants and 49ers; possibly screaming at the television when they are playing bad or when a horrible call is made. Our home is usually filled with laughter, silly if not embarrassing stories, games, and random movie quotes.