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VOLUME 5, ISSUE 2

FALL 2011



From the Retirement Administrator: Farewell Address



Dear Members, as some of you may already know, I am resigning my position as FCERA's Administrator effective at the end of the business day on Friday, November 11, 2011.

This was an extremely painful decision and the most difficult one I have had to make in my career. This job has been the most rewarding experience of my professional career and I am incredibly proud of the hard work and accomplishments by the Board of Retirement and our dedicated staff that have served the members of FCERA over the last nine years. It has been a bumpy ride to say the least, but what a fun ride nevertheless, full of challenges, accomplishments and lessons learned.

In the nine years since I arrived at FCERA, we have faced very difficult challenges and we still have a tough road ahead, but one that I have no doubt FCERA will meet with the hard work of its staff, the support of the Board and your support, the members of FCERA. Over the last nine years, we have faced our challenges "head on", learned from our mistakes, corrected them and put a firm foundation in place so that those mistakes are hopefully never repeated. Today, I can proudly say that FCERA has implemented transparent decision-making processes, some of the industry's best practices, and we have restored FCERA's integrity and credibility with our members and stakeholders.

Finally, I can't say goodbye without listing some of our achievements at FCERA over the last nine years, including:

- Resolution of the Fresno Method – After two years of challenging but steady, competent and consistent work by the Board, staff and Board's consultants FCERA was brought in compliance with State law requirements for the calculation of the final average salary. The potential cost savings of this decision were estimated at \$50 - \$100 million over the lifetime of the members impacted by the case. The implementation of the Court's decision took over four years of hard work and dedication of FCERA staff to complete.
- FCERA's Governance Framework – FCERA's current governance structure is stronger today than it has ever been with the development of the Board Operations Policy and policies & charters geared toward a more effective and independent Board and appropriate discharge of its responsibilities.

From the Retirement Administrator: Farewell Address

- Strategic Planning Process – The Board implemented the first ever Strategic Plan for FCERA in 2008, which included business initiatives that developed and/or implemented over a three year period. Among the initiatives, the IT Roadmap, a demanding and aggressive plan to bring FCERA into the 21st century technology to, among other things, improve the services to its members with the implementation of a new Pension Administration System (PAS) and an Electronic Data Management System (EDMS).
- Member and Plan Sponsor communications – We implemented a proactive approach to communication with our members by issuing letters to members and county-wide emails, when appropriate, to communicate issues and events that were critical to our membership. Further, we implemented a top-notch, user friendly, very informational and up-to-date web-site in 2005. In 2007, we issued our first Quarterly Newsletter to all members to keep them abreast of the latest retirement news. In 2008, we started broadcasting the Board meetings over the Internet and provided access to recording of the meetings within 24 hours of the meeting date via our website.
- Actuarial methods and assumptions – The Board hired a nationally-respected actuarial firm and implemented appropriate and more conservative actuarial practices including an actuarial audit every five years, a leading approach within the public retirement industry.

These and other accomplishments would not have been possible without the Board's leadership and hard work by FCERA staff. I leave now with confidence that we have set the foundation, the "know how" and the drive to take FCERA to the next level. It has been an honor and a privilege to have served you, and to have worked with FCERA staff over the last nine years. I do not think of our separation as a "good bye" but more as a "see you later" as I plan to visit the Fresno area often.

When the time comes to leave, I can say without a doubt that I will leave a part of me behind, in Fresno, forever. Please note that I am and will always be at your service.

Roberto L. Peña

Be prepared, attend a Pre-Retirement Seminar. Retire with Confidence!

Due to your positive response to the Pre-Retirement Seminars held this year, FCERA will be offering the seminars semi-annually to assist you with your planning.

The first Semi-Annual Pre-Retirement Seminar will be held on January 19, 2012, from 8:30 a.m. to Noon, at the FCERA Board of Retirement offices. Thereafter, on the third Thursday of July and January we will host the seminars. As with the other pre-retirement seminars, Social Security, Great West Deferred Compensation, Fresno County Benefits, Retired Employees of Fresno County (REFCO) and FCERA's Retirement Coordinators will be presenting information to help you with your general retirement planning.

The Semi-Annual Pre-Retirement Seminars will be of interest to those members who are within three to five years of retirement. This is an added service that will not replace your individual counseling with a Retirement Counselor when you are ready to retire. Please give us a call at 457-0681 or e-mail FCERAwebmail@co.fresno.ca.us to RSVP.





Health Insurance Open Enrollment Plan Year 2012:

Open Enrollment for Plan Year 2012 is scheduled to begin on **Monday, October 24, 2011** and will continue through **Thursday, November 10, 2011**. Open Enrollment is the one time during the year that participants in the County health insurance program may change from one health plan to another and add or delete eligible dependents to their coverage. It is also the one time of year that retirees who are not currently participating in the County sponsored plans may elect to do so.

While there are no major changes, the County of Fresno strongly encourages participants to read the Open Enrollment materials carefully and attend one of the Health Fairs. For more information, please visit the Open Enrollment website at www.co.fresno.ca.us/openenrollment, or call the Open Enrollment office at: (559) 600-1810.

The following Open Enrollment meeting is specifically scheduled for retirees:

| Date/Time | Location |
|--------------------------------------|---|
| October 27, 2011 10 a.m. – 2 p.m. | REFCO Luncheon @ International Catering Company (4277 N. West Ave.) |

PAS/Electronic Data Management System (EDMS) Update:

FCERA is pleased to announce the selection of Tegrity Inc as the vendor for the replacement of the Pension Administration System and new Electronic Data Management System (EDMS). Over the next three years we will be migrating to the Arrivos Pension Administration System and On-Base EDMS which will allow access to member's retirement records online. With the conversion of our papers into digital files, it will assist us in "going green". This project will involve scanning our paper files and converting them to electronic files for easy access.

We are excited about our new system and hope that the enhancements will allow us to serve you, our members, better.

Calendar



Next Regular Board Meeting:

October 19-20, 2011 (Retreat)
November 2, 2011
December 7, 2011
December 21, 2011

Location:

FCERA Boardroom
1111 H Street
Fresno, California 93721

Time: 8:30 A.M.

Pension Payroll Payment Schedule

Monday, October 31, 2011
Wednesday, November 30, 2011
Friday, December 30, 2011

Live Audio Broadcast

FCERA broadcasts all board meetings live via streaming audio. Visit www.fcera.org for more information.

Board of Retirement

- Alan Cade, Jr., Chair
- Eulalio Gomez, Vice Chair
- Michael Cardenas
- Nick Cornacchia
- Franz Criego
- Vicki Crow
- Steven J. Jolly
- Phil Larson
- John P. Souza
- Regina Wheeler, Retiree Alternate
- Roberto L. Peña, Retirement Administrator





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Meet FCERA Staff: Maria Benningfield — Retirement Coordinator



I began my employment with Fresno County in October 1988 as an Account Clerk for the Auditor-Controller/Treasurer-Tax Collector. I then applied for and was promoted to a Retirement Coordinator in January 1996 for the Fresno County Employees' Retirement (FCERA). I have many responsibilities at FCERA, mainly informing members about their retirement benefit, processing requests and paying our retired members.

I spend my time away from the office with my family and special friend. I have two grown sons, two granddaughters and two grandsons, whom I love to spend time with and whom keep me very busy. I like going to movies, taking long walks, gardening, reading, dancing, spending time with my relatives (large bunch), and traveling.

