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The Retirement View



VOLUME 2, ISSUE 1

SUMMER 2008

From the Retirement Administrator: Your Board of Retirement



I would like to take the opportunity in this issue of our newsletter to introduce you to the "Board of Retirement" of your retirement system.

The management of FCERA is vested in the Board of Retirement. They are responsible for overseeing the operations of the system, monitoring the investment returns, and setting the assumptions used in the actuarial valuation.

The Board of Retirement consists of nine members as established by Government Code §31520.1. Four of the members are elected by the membership, one is an ex-officio member, and four are appointed by the County Board of Supervisors. There can also be two Alternate Board Members who are elected by the membership. Members generally serve three year terms. However, the ex-officio member and any member of the Board of Supervisors sitting on the Board of Retirement serve for their elected term of office. The current Board members are listed on page 3 of this newsletter.

The four elected members consist of an active Safety Member, two active General Members, and a Retired (or deferred) Member. The Retired/Deferred membership elect the Alternate Retired Board member at the same time that the regular Retired Board member is elected, however, it is a separate election. If the same individual runs for both positions and wins in both elections a special election must be held to fill one of the positions which would be an additional cost to the system.

There is no election for the Alternate Safety member. With the departure of North Central Fire Protection District from FCERA, all the active Safety members in FCERA are Law Enforcement. By statute, the Alternate Safety member is the candidate with the second greatest number of votes and who is from the alternate Safety class than the winner of the election. This prevents two Law Enforcement members from serving at the same time.

The ex-officio member is the County Treasurer, or in Fresno County, the Auditor-Controller/Treasurer-Tax Collector, who serves by virtue of her office.

(continued on page 2)



Your Board of Retirement:

The four appointed members must be qualified electors of the county who are not connected with the county government in any capacity, except one may be a supervisor (Board of Supervisors).

The Board meets on the first and third Wednesdays of each month beginning at 8:30 a.m. Consider becoming involved in the administration of your retirement system by running for a board position when one becomes available. If you have any questions about the requirements or duties of a Trustee, please call our office.

FCERA Earns Award for Financial Reporting:

The Certificate of Achievement for Excellence in Financial Reporting has been awarded to Fresno County Employees' Retirement Association by the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR). The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.

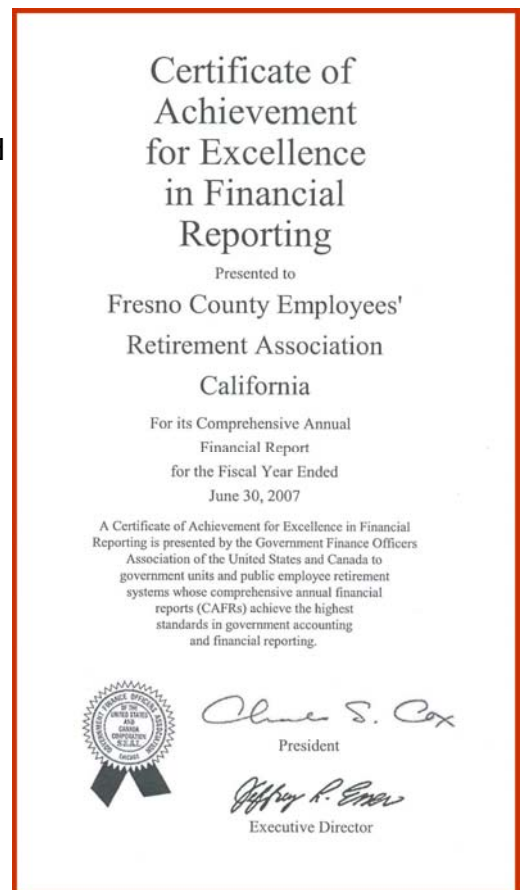
An Award of Financial Reporting Achievement has been awarded to the individual(s), department or agency designated by the government as primarily responsible for preparing the award-winning CAFR. This has been presented to:

Becky Van Wyk, Assistant Retirement Administrator

The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

The GFOA is a nonprofit professional association serving approximately 17,000 government finance professionals with offices in Chicago, IL, and Washington, D.C.

Conor Hinds, Pam Fine, Loretta Morales, and Kay Vang, members of the Accounting Unit, were instrumental in receiving this award. FCERA Administration thanks this group of dedicated individuals for their hard work and dedication towards the completion of the CAFR.





Safety Trustee Election:

As required by Board policy and California statutes, an election will be held in November to elect a trustee from the Active Safety Membership. This seat is currently held by Eulalio Gomez. This is a three year term beginning January 1, 2009 and does require a commitment of your time to the Board. You must be an Active Safety member and have been a member of FCERA for at least five years in order to run for this position.

The Election Notice will be "posted" on September 11, 2008. "Posted" means distributed via e-mail and on FCERA's website. Interested persons will have 20 days (until October 1, 2008) to collect signatures and submit their nomination papers. Candidates may submit a statement of no more than 200 words (excluding the candidate's name and title) to be distributed with the election ballots. The election will be an all mail ballot with the ballots due to the County Elections Office by 5:00 pm on November 20, 2008.

Please note that FCERA cannot currently have an alternate Safety Trustee. California law defines Safety membership in two categories, "law enforcement" and "fire suppression". The Alternate Safety trustee must be from the opposite category as the Safety trustee. Since FCERA does not have any active fire suppression members, an alternate cannot be selected.

We encourage all interested person to run for office. Your Retirement Board needs you!



Calendar



Next Regular Board Meeting:

July 16, 2008
 August 6, 2008
 August 20, 2008
 September 3, 2008
 September 17, 2008
 October 1, 2008

Location:

FCERA Boardroom
 1111 H Street
 Fresno, California 93721

Time: 8:30 A.M.

Pension Payroll Payment Schedule

Thursday, July 31 2008
 Friday, August 29 2008
 Tuesday, September 30 2008

Live Audio Broadcast

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

Board of Retirement

- Steven J. Jolly, Chair
- Alan Cade, Jr., Vice Chair
- Michael Cardenas
- Nick Cornacchia
- Vicki Crow
- Eulalio Gomez
- James E. Hackett
- Phil Larson
- John P. Souza
- Ron Frye, Alternate
- Roberto L. Peña, Retirement Administrator





Fresno County Employees' Retirement Association

1111 H. Street

Fresno, CA 93721

Phone: 559-457-0681

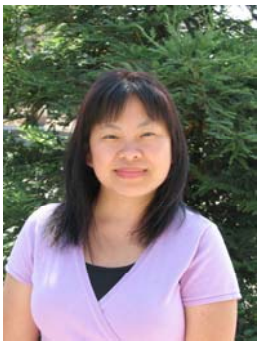
Fax: 559-457-0318

Internet: www.fcera.org

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

Email: FCERAWebmail@co.fresno.ca.us

Meet FCERA Staff: Kay Vang - Accountant



After graduating from San Diego State University, Kay moved back home to Fresno and joined FCERA in March 2002. She is our youngest staff member and comes in every morning with a great attitude and ready to work. Kay's assignments include maintaining private equity manager schedules, reconciling off-cycle payments, processing distributions to investment managers, reviewing work prepared by the account clerks, and many other tasks. She is a sweet, quiet and shy person, who works hard and willingly takes on any challenges that come her way. We are glad to have her as part of our team.

In Kay's time away from work, she loves to cook, read, shop and go to the movies. Her most precious time is spent with her husband, Shawn and their three energetic and adorable children Justin, Trinity, and Averi. Kay likes to travel and hopes that one day she can take a trip around the world.

