



The Retirement View

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WINTER 2009

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From the Retirement Administrator: The Year in Review



It's a good time to reflect on what we accomplished during calendar year 2009. The year was rewarding and challenging for the Board and FCERA Administration, full of investment opportunities, given the current financial environment and federal stimulus monies, and very challenging from the operational side, given the current economic and budget climate.

We are glad to report that we accomplished most of our goals for the year, even as our core operations were stretched thin by a dramatic budget climate for the plan sponsors. Among the most noteworthy projects or events that FCERA worked on and/or completed were the following:

- Completed two of the five business initiatives in the Strategic and Business Planning document: the Internal Investment Position feasibility project and the Information Technology Roadmap/Assessment project.
- Made substantial progress on the General Ledger Accounting Software initiative, which is currently in the contract negotiation stage with implementation scheduled for completion by June 30, 2010.
- Revised the Asset Allocation approved in August 2008 and initiated the implementation process with 13 new investment accounts totaling \$752 million.
- Enhanced access to Board meetings through the implementation of an audio archive to listen to the Board discussions and presentations at your leisure from your own computer.
- Received our 12th consecutive Certificate of Achievement for Excellence in Financial Reporting for the Comprehensive Annual Financial Report (CAFR).
- Earned an unqualified "clean" opinion from our external auditors for the June 30, 2009 financial audit.
- Issued over 63,000 monthly benefit payments totaling \$162,927,183.
- Completed 1,214 counseling sessions; 189 disposition requests; 148 retirement estimates; 346 service credit calculations; and retired 337 members.
- Issued the first handbook dedicated to our retired members.

During 2010, the Board of Retirement and FCERA Administration will continue working diligently on understanding the dynamic changes in the financial markets and finalize implementation of the revised asset allocation which is expected to increase investment returns while decreasing expected volatility.

We will also continue our efforts to become more efficient by streamlining our processes and providing a higher quality of customer service to our members. To that end, FCERA is in the process of reorganizing and adding staff including an Supervising Account Clerk and Retirement Coordinator Supervisor.



2009 COLA for Implementation in April 2010:

Our preliminary calculation of the Cost-of-Living Adjustment (COLA) for calendar year 2009 as determined by the annual average Consumer Price Index for the Western Region of the United States suggests a -0.5% COLA. Please note this issue will be discussed at the Board of Retirement meeting on Wednesday, February 17th. We encourage you to attend the meeting or forward your comments to the Board prior to the meeting in the event you are unable to attend.

Stakeholder Relations Program:

FCERA's strategic plan, adopted in June 2008, requires the establishment of a stakeholder relations program intended to improve its communications, dealings and interactions with all stakeholders for more productive and efficient relationships. Becky Van Wyk, Assistant Retirement Administrator, has been assigned responsibility for this task. Please forward your suggestions to bvanwyk@co.fresno.ca.us for consideration by the Stakeholder Relations Committee. In addition, if you are interested in working with the Committee, please contact Ms. Van Wyk. Member participation is an integral component for the success of this committee.

Financial Report:

We have included the Annual Report for fiscal year ended June 30, 2009 with this newsletter. The Annual Report summarizes the financial, investment, actuarial and statistical transactions for the fiscal year ended June 30, 2009 in an easy to view pamphlet. Please review the Annual Report and feel free to provide feedback by calling our office at (559) 457-0681 or by emailing your comments to FCERAwebmail@co.fresno.ca.us.

Tax Updates:

Form 1099R Mailings for Tax Year 2009 - Form 1099R will be mailed to current retirees and terminated members who received a refund of contributions during the 2009 tax year. State Street Bank will mail the Form 1099R by February 1, 2010. If you do not receive it by February 10, 2010, please contact the FCERA office at (559) 457-0681 to request a duplicate. Duplicate 1099R forms will be mailed to the address on file. If you have recently moved and have not updated your permanent address with FCERA, you will need to submit a change of address form before a duplicate Form 1099R can be mailed. A change of address form can be requested by calling our office or by printing the form from our website, www.fcera.org.

Tax withholding changes in 2010 for Retirees - Effective with your January 29, 2010 retirement benefit payment, the federal and state income tax withholding tables have been updated to reflect the new 2010 tax rates. If you currently have federal and/or state income tax withheld from your retirement benefit payment, you may notice a change in tax withholding. If you would like to change your current withholding elections, you can obtain the federal withholding form W4-P and state withholding form DE-4P for tax year 2010 on the FCERA website at www.fcera.org. Just click on Forms, Regulations, Charters and Policies on the left side of the home page, then click All Forms.





Retiree Health Insurance - 2010:

The information below is presented on behalf of the County of Fresno. The 2010 plan year is bringing many changes for retirees who participate in the County's health insurance program. While we realize change can be difficult, the County of Fresno is committed to helping its retirees through this process with as little disruption as possible.

Benefit Management Technologies, Inc (BMTI): As of January 1, 2010, BMTI is no longer the County of Fresno's Third Party Administrator. If you have any questions regarding your health insurance, please contact the **County of Fresno Employee Benefits** office at 559-488-3069 or e-mail at personnel-benefits@co.fresno.ca.us or other service providers below.

Anthem Blue Cross High Deductible \$1500 (HDPPO):

- 1-888-231-5040
- <http://www.anthem.com>

Anthem Blue Cross PPO: Group # 275341M550

- 1-888-831-2238
- <http://www.anthem.com>

Walgreens Health Initiative (WHI) (Prescriptions):

- 1-800-207-2568
- <http://www.mywhi.com>

Avante (Mental Health provider):

- 559-261-9060

**Anthem Blue Cross Private Fee For Service (PFFS):
Group # 1736MU**

- 1-877-326-2201
- <http://www.anthem.com>

Kaiser HMO or Senior Advantage:

- 1-800-464-4000
- <https://www.kaiserpermanente.org>

Medical Eye Services (MES) (Vision Plan for all Anthem Blue Cross members):

- 1-800-877-6372
- <http://www.mesvision.com>

Delta Dental (Dental PPO): Group # 5879

- 1-800-765-6003
- <http://www.deltadentalins.com/fresnocounty>

Delta Care (Dental HMO): Group # 6218

- 1-800-422-4234
- <http://www.deltadentalins.com/fresnocounty>

Calendar



Next Regular Board Meeting:

- February 17, 2010
- March 3, 2010
- March 17, 2010
- April 7, 2010
- April 21, 2010

Location:

FCERA Boardroom
1111 H Street
Fresno, California 93721

Time: 8:30 A.M.

Pension Payroll Payment Schedule

- Friday, February 26, 2010
- Monday, March 30, 2010
- Friday, April 30, 2010

Live Audio Broadcast

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

Board of Retirement

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





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

Email: FCERAwebmail@co.fresno.ca.us

Meet FCERA Staff: Elizabeth Avalos - Administrative Secretary



Elizabeth began her career with Fresno County in November 2000 as an Office Assistant I in the Auditor - Controller / Treasurer - Tax Collector Office before transferring to Retirement in September 2003 as an Office Assistant III. She was promoted to Administrative Secretary in August 2005 and loves every aspect of her job.

Elizabeth enjoys boating with her husband and daughter, Dave and Jessica, and their three dogs, Shelby, Tyson and Curly on those long hot summer days. Last year, she became involved with fund raising for the Huntington's Disease Society and the Leukemia Lymphoma Society. And she's a huge New Orleans Saints fan and is eagerly anticipating the 2010 Super Bowl. Go Saints!

Elizabeth and Dave will celebrate their 26th wedding anniversary in April 2010.

