



STANISLAUS COUNTY  
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May 13, 2015

## **NOTICE OF PUBLIC MEETING**

To: *Education Committee Members:*  
Mike Lynch, Chair  
Michael O'Neal, Trustee  
Maria De Anda, Trustee

From: Rick Santos, Executive Director

**SUBJECT: StanCERA Education Committee Meeting**

The Education Committee will hold a meeting at 9:00 a.m. on Tuesday, May 19, 2015.

The meeting will be held in the Conference Room at StanCERA's Office, 832 12<sup>th</sup> Street, Suite 600, 6<sup>th</sup> Floor, Modesto.

### **AGENDA**

1. Development of Processes Related to the Education of StanCERA Stakeholders \_\_\_\_\_



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## May 19, 2015, Retirement Board meeting

TO: Education Committee  
FROM: Rick Santos, Executive Director

- I. SUBJECT: Development of Processes Related to the Education of StanCERA Stakeholders
- II. ITEM NUMBER: 1
- III. ITEM TYPE: Discussion
- IV. STAFF RECOMMENDATION: None
- V. ANALYSIS:

During the StanCERA's Strategic Planning workshop in July of 2013, the Board decided that stakeholder education and/or advocacy should be a part of StanCERA's strategic goals for 2014-2016. In part because of this decision, Strategic Objective IV was developed:

*"Refine StanCERA's business and policy practices in ways that enhance stakeholder awareness, the delivery of member services and the ability of the Organization to administer the System effectively and efficiently"*

While there are several high level goals that are currently being undertaken to accomplish Strategic Objective IV, Goal 1 specifically states:

- I. *Formalize a process to educate StanCERA stakeholders*
  - a. *Develop an Education/Advocacy Committee – Completed January 2015*
  - b. *Identify StanCERA stakeholders - Current*
  - c. *Outline job duties/responsibilities for a Communications Specialist - Current*
  - d. *Determine areas of educational needs for StanCERA stakeholders - Current*
  - e. *Review and amend the media policy – To be completed by December 31, 2015*
  - f. *Draft a policy for the maintenance and creation of educational material – 2016*
  - g. *Establish standards for all outgoing communication and educational material including peer review - 2016*
  - h. *Draft a policy for member outreach – 2016*

As can be seen, items b, c and d are currently up for discussion and we are asking the Committee to help guide staff as it develops processes and policies over the next 18 months related to the education of StanCERA stakeholders.

*Should StanCERA be an Advocate for the Defined Benefit?*

One of the issues that confronted the Board at the Strategic Planning Offsite was whether StanCERA should be an advocate for the defined benefit. It was generally agreed that StanCERA's role as educator for the defined benefit was without question. However, there were varying opinions regarding our role as advocate. It should be noted that in October of 2014, the Board showed no interest in supporting SACRS' proposed plan to be an advocate for the

defined benefit (as did most other 1937 Act Systems). The answer to this question could impact the discussion for the other issues at hand today.

#### *Identify StanCERA Stakeholders*

By definition, a stakeholder is a person, group or organization that has an interest or concern in another organization. Stakeholders can affect or be affected by the organization's actions, objectives and policies. The question today is specifically, who are those people, groups or other organizations that can be affected by StanCERA's actions and decisions and that StanCERA feels the need to communicate with? Potential stakeholders could include active members, retirees, plan sponsors, taxpayers and general members of the public.

#### *Outline job duties/responsibilities for a Communications Specialist*

In June, staff will be requesting a new full time position for a Communications Specialist. Part of this position will be dedicated to the education process of StanCERA stakeholders. It is expected that this position will devote half its time to communications issues and the other half to benefit administration (Member and Employer Services). The following is a "first cut" of communication duties that staff feels should fall within the realm of this position:

- Develop and implement effective communications and media policies for StanCERA and the Board of Retirement
- Prepare, publish and distribute accurate retirement information to membership and plan sponsors
- Communicate StanCERA policies and procedures throughout the Organization
- Prepare, edit and coordinate form and process revisions with StanCERA management and counsel to ensure standard language and consistency of all forms and processes
- Plan, coordinate and facilitate a variety of seminars for StanCERA members
- Develop materials and coordinate training of StanCERA staff in programs relating to goals and policies
- Establish and maintain effective working relationships with financial planners, institutions and employers
- Identify opportunities to strengthen and improve communications
- Be responsible for content and all external "paper" communication such as newsletters, CAFR, PAFR, member handbooks and informational pamphlets
- Maintain information content on StanCERA website

Today, staff is asking the Education Committee if there are other areas of concern or communication tasks that should be considered and added to this list.

#### *Determine areas of educational needs for StanCERA stakeholders*

The final discussion point is the types of educational topics the Committee feels StanCERA should be pushing out to our stakeholders that we aren't already doing today. With respect to all stakeholders (member stakeholders specifically), staff feels that a very important aspect of educational need should be driven by a desire to get our membership to take more accountability for understanding the benefit and its relative value. Below are some topics the Committee may want to consider (staff is looking to the Committee for other ideas):

- The economic value of the defined benefit to the plan participant
- The economic value of the defined benefit to our community
- How the defined benefit is calculated

- Understanding the difference between a defined benefit and a defined contribution plan
- Cost drivers of the defined benefit plan

VI. RISK: None

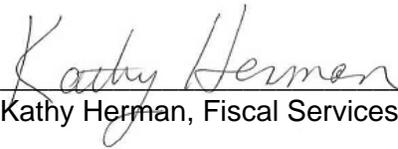
VII. STRATEGIC PLAN: Strategic Objective IV: Refine StanCERA's business and policy practices in ways that enhance stakeholder awareness, the delivery of member services and the ability of the Organization to administer the System effectively and efficiently.

VIII. BUDGET IMPACT: Indeterminable at this time



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Rick Santos, Executive Director



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Kathy Herman, Fiscal Services Manager



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Dawn Lea, Member and Employer Services Manager