



# LOOKING FORWARD... TO THOSE GOLDEN YEARS

*Ensuring Tomorrow's Benefits through Prudent Management*

Spring 2011

## Retirement Administrator's Retirement

As you may have learned from the March 9, 2011 Retirement Board meeting, the Board has hired an Executive Search firm to assist in the finding of a new Retirement Administrator to replace the current one (that would be I) who is retiring this November.

After 31 years of public service in various capacities from an Account Clerk II in the Employment and Training Department, to Accountant, to elected Treasurer/Tax Collector/Retirement Administrator (and other duties as assigned!) and now full time Retirement Administrator, the time has come to let the next generation of leaders with fresh eyes and a new outlook take on the day to day management of StanCERA.

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Published quarterly for members  
of the Stanislaus County  
Employees' Retirement Association

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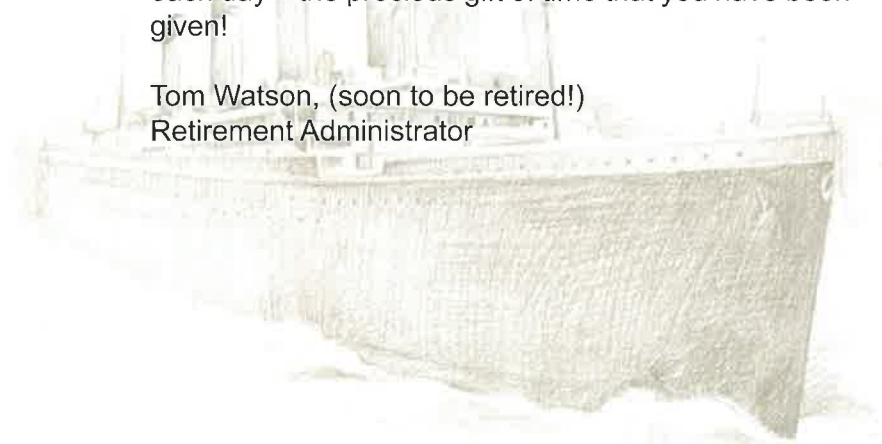


I plan on enjoying more time with my family. My beautiful bride of nearly 31 years now, Cathy, and I will be spending more time together and with our children and grandchildren! We have been blessed with a wonderful family!

I have certainly enjoyed my years in public service, but I also look forward to time in retired service! Do I hear SIRS (Sons In Retired Service) calling?

Active and those on deferred retirement status members...keep up the good work! Retired members... enjoy your free time! All of you...make the most of each day – the precious gift of time that you have been given!

Tom Watson, (soon to be retired!)  
Retirement Administrator





Looking Forward ...  
To those Golden  
Years

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website: [www.stancera.org](http://www.stancera.org)

**Board of Retirement**

Gordon B. Ford  
Maria De Anda  
Clarence Willmon  
Ron Martin  
Mike Lynch - Chair  
Jim DeMartini - Vice Chair  
Darin Gharat  
Linda Stotts-Burnett  
Alternate Retiree Representative  
Jeff Grover

**Retirement Administrator**  
Tom Watson

**Board of Retirement  
Meeting Schedule**

Meetings are held the second Wednesday and the fourth Tuesday of each month with some exceptions, located at 832 12th Street, Modesto 6th Floor in the Wesley W. Hall Board Room at 2:00 p.m.

<b>Admin/Benefits</b>	<b>Investments</b>
Apr 13, 2011	Apr 26, 2011
	May 24, 2011
Jun 8, 2011	Jun 28, 2011

**Retire Pay Dates**  
May 2          June 1          July 1

**Office Closures**  
May 30, 2011

To view Board actions, please visit our website at [www.stancera.org](http://www.stancera.org) under **Agendas and Minutes**.

The StanCERA newsletter is intended as a source of information, not a legal document or a substitute for the law. If differences appear between the law and the newsletter, the law must prevail.

**Board Happenings**

On Wednesday, January 12, 2011 at its Administrative meeting, the Board of Retirement held its annual Rotation of Officers. Pursuant to Bylaw Section 1.5 Mike Lynch became Chair for 2011. Mr. Lynch was appointed by the Board of Supervisors for Seat # 4 at their September 20, 2005 meeting.



*Mike Lynch, Chair*



*Jim DeMartini, Vice Chair*

Supervisor Jim DeMartini will be Vice Chair for 2011. Four of the nine positions on the Board of Retirement are appointed. Supervisor DeMartini was appointed to the Board of Retirement by the Board of Supervisors on January 25, 2005.

On January 18, 2011 the Board of Supervisors appointed Jeff Grover (former Supervisor) to fill the recently vacated Seat # 9. Mr. Grover sighted concerns about the sustainability of the Retirement Association and the importance of appropriate fiscal policies that will insure long term financial health, as some of his reasons for joining the Board. With his many years of experience, as well as his history of civic involvement, we look forward to working with him in the future.



*Jeff Grover*



*Lyn Bettencourt*

Sadly, on January 28th, Lyn Bettencourt, who was elected in March 2010 to complete the term for Retiree Seat # 8, died suddenly of heart related disease. Mr. Bettencourt served on the Board of Retirement in several capacities over his long employment career with Stanislaus County and will be missed.

The term for Seat # 8 ends in June 2011, so Linda Stotts Burnett, the alternate for Seat # 8 will continue to represent retirees until the next election.

*The terms for Retiree Seats # 8 & 8A as well as General Member Seat # 3 ends in June. All three Board positions will be up for election at that time. Watch your mail for formal notice, timelines and ballots.*

*To learn more about your current Retirement Board representatives visit us at [www.stancera.org](http://www.stancera.org).*





## What do I do NOW?

Do you have a permanent injury/illness that prevents you from doing a substantial portion of your job duties? If so, your membership with StanCERA may make you eligible to receive a disability retirement.

If you have a permanent disability that is work related OR non-work related, then you should contact a Retirement Specialist at StanCERA and schedule an appointment to discuss your eligibility and options.



## StanCERA Myth - StanCERA negotiates your retirement benefits with the County.

Actually your representative labor organization negotiates your benefits with the County's Chief Executive Office (CEO). As the Plan Sponsor, only the County Board of Supervisors may approve changes in your benefits. Each employer must then adopt those changes. StanCERA only implements the benefit changes resulting from these negotiations.

## 2011 Retiree Cost of Living Adjustment (COLA)

### Effective April 1, 2011

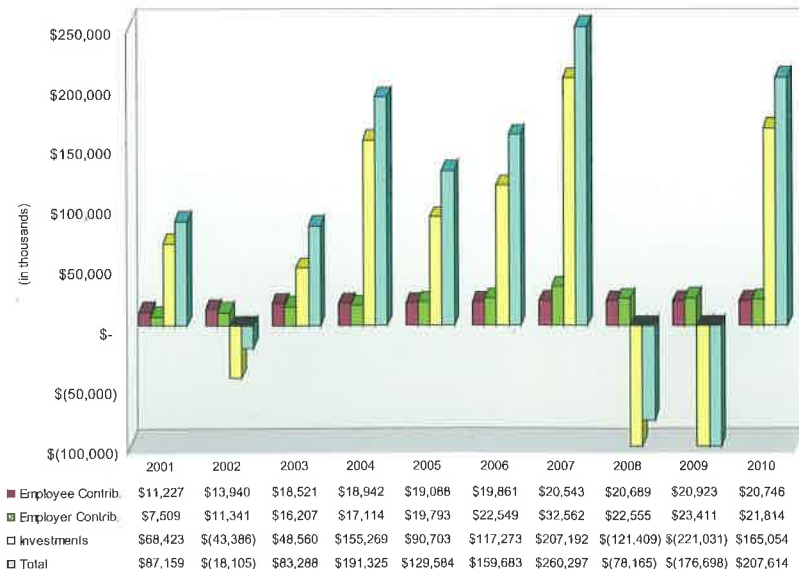
A COLA can go up or down, (positive or negative) fortunately we have never had to adjust this vested benefit down and this year is no different. StanCERA is happy to report that there will be a positive COLA in 2011. Based on the following information, retired members or their beneficiaries will receive a 2011 cost of living increase as listed in the chart.

Initial Retirement Date	April 1, 2011 COLA	Reduction in Accumulated Carry-Over
04/02/1986 to 3/31/2011	1.5%	
04/02/1985 to 04/01/1986	2.5%	1.0%
04/01/1985 and prior	3.0%	1.5%

**Background** - Per § 31870.1 of the California Employees Retirement Law, the COLA for StanCERA is determined annually. It is based on changes in the December Consumer Price Index (CPI) for the San Francisco-Oakland-San Jose Area (1982-84 base period) for the two prior calendar years. The resulting percentage change in the CPI is then rounded to the nearest 1/2 percent. The COLA increase or decrease cannot exceed 3.0% per year.

## Funding the Fund - Sustainability

Revenues by Source  
(for years ending June 30)



Based upon the figures included in the chart, over the last 10 years:

- **Employees** have added approximately \$184 million in assets to the pension fund.
- **Employers** have added \$195 million.
- **Investment gains** have added another \$461 million.

While StanCERA's investment returns cannot be guaranteed, it is clear that our prudently managed investment portfolio continues to play a major role in the overall health of the fund and its sustainability.




**PRE-RETIREMENT SEMINAR**  
 Friday May 6, 2011 from 8:00 a.m. to 11:45 a.m.  
 Agricultural Center – Harvest Hall  
 3800 Cornucopia Way, Modesto

**The number of retirees continues to go up, are you ready? Every Year in May, StanCERA hosts a pre-retirement planning seminar for members retiring within five years. Have you attended one yet?**

This year's half day seminar is designed to help members maximize their retirement by educating them on various issues critical to retirement planning. The agenda includes presentations from StanCERA Specialists, the SML Consultant on Retiree Health Insurance and representatives from the Members Financial Services located at the Valley First Credit Union. Learn what you need to do to maximize your retirement. Spouses are welcome.

Don't wait, seating is limited. To register for the seminar, visit the StanCERA website at [www.stancera.org](http://www.stancera.org) or complete the form below and mail it to StanCERA, PO Box 3150, Modesto, CA 95353. All reservation requests will be confirmed by email prior to the day of the seminar.

Standard Presort  
 US Postage  
**PAID**  
 Stockton, CA  
 Permit No. 637

  
 Stanislaus County Employees'  
 Retirement Association  
 P O Box 3150  
 Modesto CA 95353-3150

**Sign Up for Pre-Retirement Seminar**

Use this form to reserve a seat at the next retirement planning seminar

Name		Birth date	
<b>All reservations will be confirmed by email.</b> To receive an e-mail confirmation that your name has been added to the reservation list, please provide your e-mail address:			
Home / Mailing Address:		Spouse Attending?	Circle one Yes / No
City	State	Zip Code	
Home / Cell Phone	Work Phone	Dept. Name/Number	
Submit your request at <b>www.stancera.org</b>	OR	Mail reservation form to: StanCERA PO Box 3150 Modesto, CA 95353-3150	Retirement planning seminars are designed for members within five years of retirement. Seating is limited. Make your reservation early.