



MENDOCINO COUNTY EXECUTIVE OFFICE

# NEWS RELEASE

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TO: MENDOCINO COUNTY NEWS MEDIA  
FR: MENDOCINO COUNTY EXECUTIVE OFFICE

**Ukiah, California... December 4, 2014**

## ***Mendocino County Board of Supervisors to Review Deferred Compensation Plans***

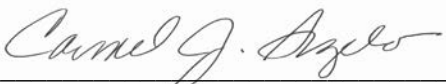
On December 9, 2014, the Board of Supervisors will hold a workshop to review deferred compensation plans offered to County employees. The Board of Supervisors and Executive Office would like this to be an opportunity to aid employees in learning about methods of saving and planning for their retirement. Deferred compensation plans permit employees to enter into an agreement deferring a portion of his or her current compensation into the plan until retirement, severance from employment, death, or other event in accordance with the provisions of the Code Section 457(b).

The Executive Office has invited representatives from Mass Mutual, Nationwide, Valic, and CalPERs to participate in the workshop. Plan providers will be giving presentations to the Board of Supervisors which will include information on past performance metrics, participation rates, current asset balances, and the benefits of their plans being offered to the employees of Mendocino County. CalPERs will also be in attendance to present their deferred compensation plan to the Board of Supervisors. During the workshop, the Board will have the opportunity to consider all plans and may increase, reduce, change, or maintain the deferred compensation plans available to County employees.

According to Mendocino County Supervisor Dan Gjerde, "Deferred compensation plans offer all employees an opportunity to enhance their financial security. One of my goals for the discussion on December 9<sup>th</sup> will be to ensure employees can keep as much of their investment earnings as possible, by seeing to it that the financial management companies charge the lowest possible fees."

We encourage all County employees and retirees to attend the workshop. The item is scheduled to go before the Board of Supervisors on December 9, 2014, at 1:30 p.m.

Board agenda materials are available on the County website, Board of Supervisors page at:  
<http://www.co.mendocino.ca.us/bos/meetings/PublishedMeetings.htm>

Released by:   
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