

**JOINT MEETING OF THE BOARD OF SUPERVISORS AND BOARD OF RETIREMENT
TO DISCUSS ISSUES OF MUTUAL INTEREST**

- PRESENTATION OUTLINE -

ORDER OF PRESENTATION:

- Welcoming Remarks by BOS Chair
 - Welcoming Remarks MCERA Chair
 - Introductory Remarks CEO
 - Introductory Remarks Retirement Administrator
 - Public Comment
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PURPOSE OF JOINT MEETING:

- The Board of Supervisors and Board of Retirement are meeting to provide an opportunity for the Mendocino County Employees' Retirement Association (MCERA) to discuss with the Board of Supervisors historical and ongoing issues including MCERA's investment performance, actuarial issues and the retiree health care benefits. Although no action is anticipated, staff will note any "decision points" throughout the informational presentation as well as any discretionary decision-making under the boards' purview.
- In addition, the two boards will discuss future issues such as the current movement regarding reforms to public pension plans and retiree health care benefits, the history of actions by the boards that created the current benefit offering to members of MCERA, and the next steps in correcting an error made by the prior actuary in employee and employer rates.

ANTICIPATED OUTCOMES:

- The joint meeting is an opportunity to educate participants on the roles, duties, and responsibilities of the respective boards, to exchange key information, and to receive updates on current and future initiatives. No action is anticipated, although direction to staff may be in order. Following the joint meeting, the boards may wish to consider an opportunity for further joint discussion.
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MAJOR POLICY ISSUES AND/OR ITEMS OF MUTUAL INTEREST TO BE ADDRESSED WITHIN THE NEXT 12 MONTHS:

- Funding/contribution corrections
 - The Buck settlement
 - Correction of contributions project
 - Retiree health benefit determination (relevancy of pending court rulings)
 - Governor's 12 point pension reform proposal/ Challenges of other 1937 Act counties
 - 2011/2012 and 2012/2013 fiscal implications for county
 - 2012/2013 fiscal implications for MCERA
 - New retirement tier in Mendocino County and the meet and confer process
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CONCLUSION:

- Identification of next steps/items for follow-up review/action
- Public Comment
- MCERA Members - Concluding Remarks
- BOS Members - Concluding Remarks
- Retirement Administrator - Concluding Remarks
- CEO - Concluding Remarks
- MCERA Chair - Concluding Remarks
- BOS Chair - Concluding Remarks

REFERENCE MATERIAL

1. MCERA Agenda 12-12-11
2. PowerPoint Presentation
3. MCERA November 29, 2011 Letter to Board of Retirement Regarding Corrected Contribution Rates
4. MCERA December 2, 2011 Letter to Board of Retirement Regarding Corrected Contribution Rates
5. RVKuhns Public Fund Analysis Ending June 30, 2011
6. Board of Retirement Resolution No 11-1019 Adopting Model Regulations
7. County Policy No. 40
8. 1937 Act Counties List
9. 1937 Act Key Events
10. CSAC Guiding Principles for 05/06 Pension Reform
11. County Administrative Officers Assoc. Guiding Principles - Pension Reform
12. Governor's Twelve Point Pension Reform Plan (October 27, 2011)
13. LAO Public Pension and Retiree Health Benefits Response to the Governor's Proposal
14. TIAA-CREF institute Designing Public-Sector Pensions for the 21st Century