



## MEMORANDUM

February 12, 2014  
Agenda Item 12

Date: February 4, 2014

To: Employers,  
Employee Representatives,  
Other Interested Parties

From: Marilyn Leedom, Retirement Chief Executive Officer

Subject: CCCERA Funding Policy – Educational Presentation by CCCERA’s Actuaries,  
The Segal Company

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In about 10 days you will receive an agenda for the CCCERA’s Board of Trustees meeting on January 22, 2014. This meeting will include items of interest to all employers as follows:

1. Educational session by The Segal Company on CCCERA’s Actuarial Funding Policy. This educational session will include the significant provisions that would comprise an actuarial funding policy for CCCERA. We will review CCCERA’s current funding policy elements, along with the consideration of the Government Accounting Standards Board (GASB)’s recently adopted Statements No. 67 and 68.

This educational session will include discussion on the general funding policy goals, the actuarial cost method, asset smoothing method, amortization method, and various other funding policy parameters.

2. Educational session by CCCERA’s Fiduciary Counsel regarding bankruptcy issues as they apply to CCCERA.

Please join us for this informational meeting regarding these educational sessions on the proposed Actuarial Funding Policy and Bankruptcy issues.

The Retirement Board administers the fund for the benefit of all member groups. We invite you to attend this meeting, ask questions and learn more about these critical subjects.



RETIREMENT BOARD MEETING  
**SECOND MONTHLY MEETING**  
9:00 a.m.

January 22, 2014

Retirement Board Conference Room  
The Willows Office Park  
1355 Willow Way  
Suite 221  
Concord, California

\*\*\*\*\***AMENDED**\*\*\*\*\*

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Recognition of Richard Cabral for over 35.5 years of service to CCCERA.
3. Accept comments from the public.
4. Educational presentation from Segal Consulting regarding the CCCERA Funding Policy.
5. Consider and take possible action to adopt the CCCERA Funding Policy.
6. Consider and take possible action regarding Segal Consulting's recommendation on rounding when determining the member contribution rates for PEPPRA members.
7. Educational presentation from Fiduciary Counsel on Municipal Bankruptcy and Public Pensions.
8. Consider and take possible action regarding staff recommendation for assignment of Ceredex contract.
9. Consider and take possible action on staff recommendation to contract with Vocational Review services provider.
10. Consider and take possible action on staff recommendation to issue a RFI for CCCERA web development services.
11. Consider and take possible action regarding the Investment Consultant for CCCERA.
12. Consider authorizing the attendance of Board and/or staff:
  - a. General Assembly, CALAPRS, March 2 – 4, 2014, Rancho Mirage, CA.
  - b. CAPP Part II, IFEBP, June 5 – 6, 2014, San Jose, CA.
  - c. 2014 Investor Conference, Angelo Gordon, April 9 – 10, 2014, New York, NY.

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

13. Miscellaneous
  - a. Staff Report
  - b. Outside Professionals' Report
  - c. Trustees' comments

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