



Three Board Seats Up for Election

An election will be held in November to fill three seats on KCERA's Board of Retirement. The available positions include the Second Member seat, elected by general members, and the Seventh Member and Seventh Member Alternate seats, elected by safety members.

Those elected will serve on the Board of Retirement for a three-year term starting on January 1, 2010. The trustees whose terms are ending include Jeff Frapwell (Second Member), Mark Ratekin (Seventh Member) and Bart Camps (Seventh

Member Alternate). Trustees with terms ending may run for reelection.

All KCERA members eligible to vote in this election will receive information, including how to file as a candidate, from the County Clerk Elections Division approximately 60 days before the election.

Additional information about the Board of Retirement and KCERA's election procedures can be found online at www.kcera.org.

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The Board of Retirement consists of the following members:

- *First Member* – appointed by statute (Treasurer-Tax Collector)
- *Second Member* – elected by general members
- *Third Member* – elected by general members
- *Fourth Member* – appointed by Board of Supervisors
- *Fifth Member* – appointed by Board of Supervisors
- *Sixth Member* – appointed by Board of Supervisors
- *Seventh Member* – elected by safety members
- *Seventh Member Alternate* – elected by safety members
- *Eighth Member* – elected by retired members
- *Eighth Member Alternate* – elected by retired members
- *Ninth Member* – appointed by Board of Supervisors

KCERA Hires IT Manager

In March, KCERA hired County veteran Brenda Greenwood as its new information technology (IT) manager.



Ms. Greenwood most recently served as a systems analyst II in the Auditor-Controller's office, where she managed the development of numerous Web-based systems. In previous County positions at ITS and the Auditor's office, she helped create the widely used deduction, CES/NOE and travel reimbursement systems.

She also assisted in maintaining the county's mainframe payroll system. Ms. Greenwood graduated from Cal State University, Bakersfield, with a bachelor's degree in business administration with an emphasis in management information systems.

At KCERA, she will use her 24 years of IT experience to help optimize KCERA's information systems while implementing its new pension administration system.

"We are fortunate to have someone as knowledgeable as Brenda on staff," said Anne Holdren, executive director of KCERA. "Her programming and systems expertise is a valuable asset as KCERA seeks to improve its member services and communication through the use of Web-based technology."

Please join KCERA in welcoming Ms. Greenwood.

SAFETY VIDEOS ONLINE

With help from the Kern County Fire Department, KCERA has produced an online video for its safety members.

The 30-minute video, which has been divided into short, topic-specific clips, addresses various issues that relate to safety member retirement. Topics range from membership and service credit to contributions and special pays, and much more.

To access the videos, simply log on to www.kcera.org, scroll over "Active Deferred" on the left sidebar and click on "Retirement Benefits Handbook." You will find the video link in the middle of the page.

Clicking on the link will direct you to Fire Training Facility's website. Select "Media Access" from the left sidebar, and then click on the KCERA logo in the middle of the page to begin viewing.

The video clips are arranged sequentially and topically for easier review. KCERA hopes that its safety members will view the videos to find answers to commonly asked retirement questions.

For more detailed information about the retirement plan, you can download the KCERA Members Handbook or the Safety Members Booklet at www.kcera.org.

KCERA is also pleased to welcome Adriana Malta as its new fiscal support technician. She joins KCERA after working a year in KMC's accounts payable department. Ms. Malta will support the fiscal division by processing new hires, buybacks, terminations, change requests and more.



Frequently Asked Questions Frequently Asked Questions

Q: How would a furlough affect my retirement service credit?

A: If a furlough program is approved, County employees could be required to take unpaid days of leave. However, furloughs will not affect your accrual of retire-

ment service credit. KCERA does not calculate service credit based on your hours worked. Instead, we look at your position's regularly scheduled hours and whether you earned pay during the biweekly. So, furlough days *will not* reduce your service credit.

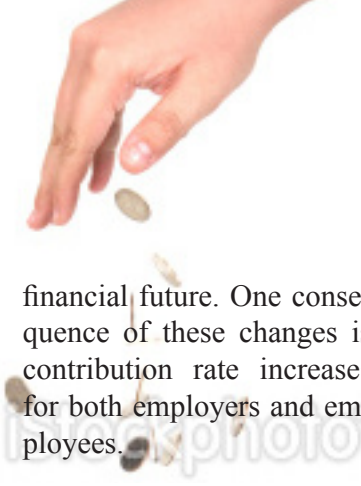
Contributions Increase

The April edition of *The Retirement Chronicles* announced that the Boards of Retirement and Supervisors adopted revisions to the actuarial assumptions of the KCERA plan.

Due to changes in the last three years related to members' demographics and various economic factors, KCERA modified its demographic and economic assumptions about the plan's

financial future. One consequence of these changes is contribution rate increases for both employers and employees.

Fortunately, employee rate increases will be slight: less than 1 percent. For employers, however, rates increases will range from 3-5 percent of total payroll, depending on the employer. The new contribution rates will take effect in July.



Retiree News

SRBR 3 Letters

KCERA has completed calculations for the Supplemental Retiree Benefit Reserve 3 (SRBR 3), a non-vested supplemental benefit that provides 80% purchasing power protection for KCERA retirees and beneficiaries.

To determine loss of purchasing power, KCERA annually reviews monthly benefits paid to each retiree and beneficiary using the Consumer Price Index for the Los Angeles area as well as all previous cost-of-living adjustments (COLAs). If KCERA finds that your benefit has lost more than 20% purchasing power, your monthly benefit will be increased to bring it back to 80%. SRBR 3 benefits are paid on July 31.

Only retirees and beneficiaries who are eligible to receive the SRBR 3 benefit in 2009 will receive a letter advising them of the increase. Even if you do not receive an increase this year, you will still be eligible for a COLA in April 2010.

Upcoming Events & Important Dates

Investment Board Meetings

July 8
August 12
September 9

Regular Board Meetings

July 22
August 26
September 23

Benefit Payment Mailings

July 27
August 25
September 24

Retirement Planning Seminar

August 6, 2009
Board Chambers
1115 Truxtun Ave., 1st Floor

The Board of Retirement meets at 1115 Truxtun Ave. in the multi-purpose room located on the third floor.

Board of Retirement

Joseph Hughes, Chair
Norman Briggs, Vice-Chair
Brad Barnes
Jackie Denney
Jeff Frapwell
Robert Jefferson
Mike Maggard
John Mainland
Mark Ratekin
Bart Camps, Alt.
Phil Franey, Alt.

Sign Up for Retirement Seminar

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

Name		SSN (Last 4 Numbers)	
Address			
City		State	Zip Code
Home Phone	Work Phone	Dept. Name/Number	
Please add my name to the reservation list for the retirement planning seminar to be held: <input type="checkbox"/> June 18, 2009 (closed) <input type="checkbox"/> December 2009			
Mail reservation form to: KCERA 1115 Truxtun Avenue Bakersfield, CA 93301	You can also e-mail your reservation to servicerep@kcera.org or fax your reservation to (661) 868-3779.	Retirement planning seminars are designed for members <u>within five years of retirement</u> . Attendance at seminars is limited to about 130 people. Make your reservation early to ensure a seat at the next seminar.	
