

## Executive Team

**Dominic D. Brown, CPA, CFE**  
Chief Executive Officer

**Daryn Miller, CFA**  
Chief Investment Officer

**Jennifer Zahry, JD**  
Chief Legal Officer

**Matthew Henry, CFE**  
Chief Operations Officer



## Board of Retirement

Juan Gonzalez, Chair  
Tyler Whitezell, Vice-Chair  
Jeanine Adams  
David Couch  
Phil Franey  
Joseph D. Hughes  
Jordan Kaufman  
Rick Kratt  
Traco Matthews  
Dustin Contreras, Alternate  
Chase Nunneley, Alternate  
Robb Seibly, Alternate

August 25, 2022

Members, Board of Retirement  
Employee Bargaining Units  
Requesting News Media  
Other Interested Parties

Subject: Special Meeting of the Kern County Employees' Retirement Association  
Board of Retirement

Ladies and Gentlemen:

A Special Meeting of the Kern County Employees' Retirement Association Board of Retirement will be held on Wednesday August 31, 2022 at 1:00 p.m. via teleconference pursuant to California Government Code section 54953, subdivision (e) Resolution 2022-07 adopted by the KCERA Board of Retirement at its Regular Meeting held August 10, 2022 and Governor Newsom's March 4, 2020 proclaimed State of Emergency, which remains in effect. (Cal. Gov. Code section 54953, as amended by Assembly Bill 361).

### **How to Participate: Listen to or View the Board Meeting**

To listen to the live audio of the Board meeting, please dial one of the following numbers and enter ID# 825-1015-2874:

- (669) 900-9128; U.S. Toll-free: (888) 788-0099 or (877) 853-5247

To access live audio and video of the Board meeting, please use the following:

- <https://us02web.zoom.us/j/82510152874?pwd=9yzKxs9rb-DWC2fnhoyV4lgK1uhq0D.1>
- Passcode: 651474

Items of business will be limited to the matters shown on the attached agenda. If you have any questions or require additional service, please contact KCERA at (661) 381-7700 or send an email to [administration@kcera.org](mailto:administration@kcera.org).

Sincerely,

Dominic D. Brown  
Chief Executive Officer

Attachment

**AGENDA:**

All agenda item supporting documentation is available for public review on KCERA's website at [www.kcera.org](http://www.kcera.org) following the posting of the agenda. Any supporting documentation that relates to an agenda item for an open session of any regular meeting that is distributed after the agenda is posted and prior to the meeting will also be available for review at the same location.

**AMERICANS WITH DISABILITIES ACT  
(Government Code §54953.2)**

Disabled individuals who need special assistance to listen to and/or participate in the teleconference meeting of the Board of Retirement may request assistance by calling (661) 381-7700 or sending an email to [administration@kcera.org](mailto:administration@kcera.org). Every effort will be made to reasonably accommodate individuals with disabilities by making meeting materials and access available in alternative formats. Requests for assistance should be made in advance of a meeting whenever possible.

**ROLL CALL**

**SALUTE TO FLAG**

**MOMENT OF SILENCE**

1. [Trustee education regarding KCERA Benefit History presented by Chief Executive Officer Dominic Brown and Chief Legal Officer Jennifer Zahry](#) – RECEIVE EDUCATIONAL TRAINING (40 MINUTES TRUSTEE EDUCATION CREDIT)
2. [Presentation on Strategic Planning presented by Chief Executive Officer Dominic Brown and Governance Consultant Julie Becker, Aon](#) – HEAR PRESENTATION; DISCUSSION AND APPROPRIATE ACTION; PROVIDE DIRECTION TO STAFF

**REFERRALS TO STAFF, ANNOUNCEMENTS OR REPORTS**

3. On their own initiative, Board members may make a brief announcement, refer matters to staff, subject to KCERA's rules and procedures, or make a brief report on their own activities.
4. Adjournment

# History of Benefits Administered by KCERA & Future Projections

BY DOMINIC D. BROWN, CHIEF EXECUTIVE OFFICER  
& JENNIFER ZAHRY, CHIEF LEGAL OFFICER



# LOOKING TO THE PAST



# CHRONOLOGY OF EVENTS

- Ordinance No. A-14

- County Board of Supervisors established a retirement system under the CERL
  - For officers and employees of the county
  - Employees and officers of the districts therein
- Effective January 1, 1945
- Statutory benefit consisted of:
  - A Service annuity – based on employee contributions
  - A Current service pension – purchased w/ employer contributions (equivalent to service annuity)
  - A Prior service pension – based on 1.66% of three-year FAC multiplied by years of service; No age factor

## INCREASES IN SERVICE RETIREMENT ALLOWANCES

- Defined benefit tiers enacted following County's adoption of the CERL:
  - 1949 – Cal. Gov. Code §31676.1
  - 1967 – Cal. Gov. Code §31676.11
  - 1967 – Cal. Gov. Code §31664.01 (safety)

*\* All statutory references are to Cal. Gov. Code unless otherwise indicated*

## KERN COUNTY ADOPTS BENEFIT TIER

- 1968 – Resolution No. 68-9: Board of Supervisors adopts §31676.1
  - First defined benefit tier for general members
  - Benefit not to exceed 75% of final average compensation
  - 2.42% @ 65
  - Statute provided different age fractions for men and women

## FIRST RETROACTIVE ACTION

- 1978 – Resolution No. 78-657: Board of Supervisors adopts §31676.98
  - §31676.98 provided that any County with the 31676.1 benefit “may now include all retirees who retired between 1/1/45 and 1968 in the 31676.1 benefit”
  - Statute allowed County’s to determine increases to employee and employer rates “or make other adjustments as it deems appropriate to fully fund such benefits on a sound actuarial basis”
  - BOS Resolution directed the benefit to be funded with “adjustments in the surplus” of the retirement fund



# LEGISLATIVE RESPONSE TO RETROACTIVE BENEFIT ENHANCEMENTS

- 1980 – CERL §31678 enacted
  - Applied to persons who became members of the retirement system after January 1, 1981
  - The legislature recognizes that counties subject to this chapter may adopt two or more of the enumerated retirement allowance calculation sections when changing from a section providing a lesser allowance to a section providing a larger allowance and **thereby create a windfall for a person who retire immediately after the adoption of a section** providing the larger allowance because the retirement allowance is calculated **as if the section had been in effect during the entire career of the member**. The purpose of this section is to **prevent this practice**.

## BOS APPROVES 1992-1995 SEIU MOU

- 1994 – Resolution No. 94-020
  - Terms of MOU:
    - Adopts §31676.14 – Enhanced benefit **2.61% @ 62**
    - Extends terms of MOU to management and confidential employees
    - Implements new benefit for “all eligible County employees” who retire on or after 8/18/92, effective 1/1/94
    - Benefit limited by 1998 IRC section 415(b)

## §31678 EXCLUDED SOME MEMBERS FROM ENHANCED BENEFIT

- §31678 prohibited the retroactive application of the enhanced 31676.14 benefit for employees who became members after 1/1/81
  - Result – Employees with membership from 1981 forward would receive a split benefit:
    - original **2.42% @ 65** (31676.1) tier for 1981 to 1994
    - plus **2.61% @ 62** (31676.14) tier for service after 1994
    - Rather than the enhanced benefit for all years of service

## LEGISLATIVE FIX TO LIMIT ON RETROACTIVE BENEFITS

- In a subsequent MOU, County agreed to work to obtain legislation to “address the inequity” of §31678 for employees who became members after 1/1/81
- 1997 – AB 1365 Ashburn: §31678.1 enacted for Kern County only
- “Section 31678 shall only apply to members who became members on or after 1/1/94” (Aligns with MOU effective date)
- “Legislation shall only apply to members who **retire on or after 1/1/96**”

## COUNTY APPROVES WORKAROUND LEGISLATION

- 1998 – Board of Supervisors adopts AB 1365 (§31678.1)
  - BOS Resolution No. 98-135 – Recognized that §31678 limited the retroactive application of the §31676.14 (2.61% @ 62) benefit--- for those with membership after 1/1/81 (contrary to retroactive benefit terms in the 1992 MOU)



## ADDITIONAL WORKAROUND LEGISLATION §31678.1 AMENDED

- 1999 – AB 455 Ashburn
- AB 1365 workaround provided that the Legislation limiting retroactive benefits only applied to members who **retired on or after 1/1/96**
- Those w/ membership dates after 1/1/81 who retired after 1/1/94 but before 1/1/96 were not eligible for the enhanced 31676.14 retroactive benefit
- 31678.1 Amended – “Legislation shall only apply to members who retire on or **after 1/1/94**”

## BOS RESOLUTION

- 2000 – Board of Supervisors adopted §31678.1 (AB 455) as amended
  - BOS Resolution No. 2000-317 – Recognized that §31678.1 only applied to members who retired after 1996
  - Thus, employees who retired between 1/1/94 and 12/31/95 did not receive the enhanced benefit retroactively. Limits of §31678 still applied to them.
  - New Resolution allowed enhanced benefit to apply retroactively to that group

## RETROACTIVE BENEFIT INCREASES BY LEGISLATURE

- 2000 – SB 1696 Ortiz, District 6, Gov. Code §31678.2
  - **Removed all limitations on retroactivity of benefits in §31678**
  - Gave counties the option of applying an improved benefit formula in a retroactive manner
  - Legislation to be effective after BOS resolution

## 3% @ 50 – SAFETY TIER I

- 2000 – AB 1937 Correa/Ortiz: Authorized 3%@50 retirement allowance for safety members, §31664.1
- BOS Resolution No. 2000-473 – CAO recommends adoption of 3% @ 50 legislation for retirements on or after 1/1/01
  - Applies to all “safety service credit earned” prior to date of resolution (i.e., retroactive)
  - Actuarial study estimated increased retirement cost annually to be \$3,057,410 – “equivalent to cost of 3% salary increase”

## 3% @ 60 – GENERAL TIER I

- 2001 – AB 616 Calderon: Local government employees' retirement benefits
  - Authorized 3% @ 60 retirement allowance for general members §31676.17
- 2004 BOS Resolution No. 2004-436 – CAO recommends adoption of 3% @ 60 legislation for retirements on or after 1/1/05
  - Applies to all “service credit earned or purchased during county employment” prior to date of resolution (retroactive)



## 1.62% @ 65 – GENERAL TIER II

- BOS Resolution No. 2007-420 – CAO recommends:
  - Adoption of Tier II for employees hired on/after 10/27/07
  - **1.62% @ 65**
  - 6% premium pay
  - Up to 6% match into deferred compensation plan

## 2% @ 50 – SAFETY TIER II

- 2012 – §31664 legislation adopted for all safety members hired on or after 3/27/12
  - 2.62% @ 55

# SUMMARY

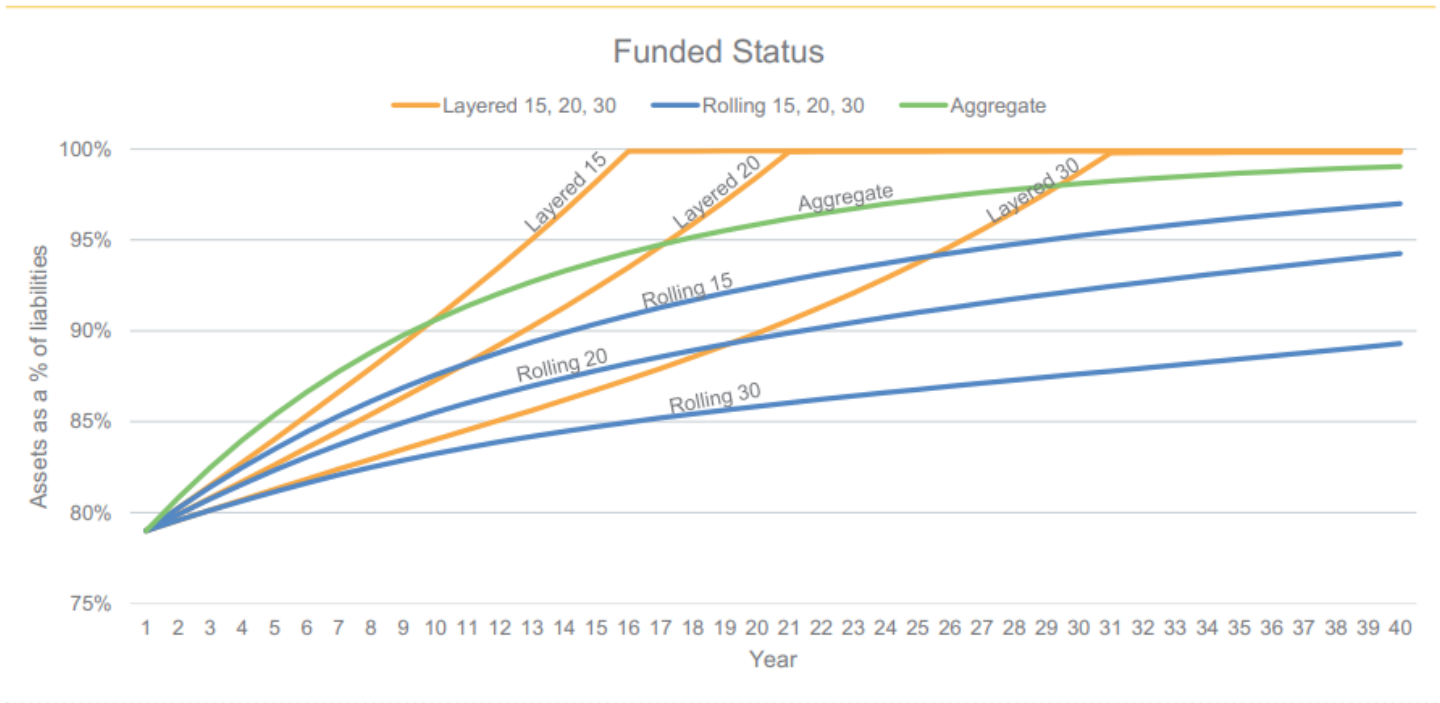
Year	CERL statute	Tier Rate	Effective Dates	Applicable Service
1968	31676.1 31664.01	<u>2.42%@65</u> 2%@50	Effective 7/1/68	
1978	31676.98 31676.1	<u>2.42%@65</u>	Retired 1/1/45 or later	Applied to all prior service
1994	31676.14	<u>2.61%@62</u>	Retired 1/1/94 or later	Applied to all prior service
2000	31664.1	3%@50	Retired 1/1/01 or later	Applied to all prior service
2004	31676.17	3%@60	Retired 1/1/05 or later	Applied to all prior service
2007	31676.01	1.62%@65	Hired 10/27/07 or later	Prospective
2012	31664	2%@50	Hired 3/27/12 or later	Prospective

# Actuarial Mechanics & Historical Analysis

# EXAMPLE – AMORTIZATION OF UNFUNDED LIABILITY

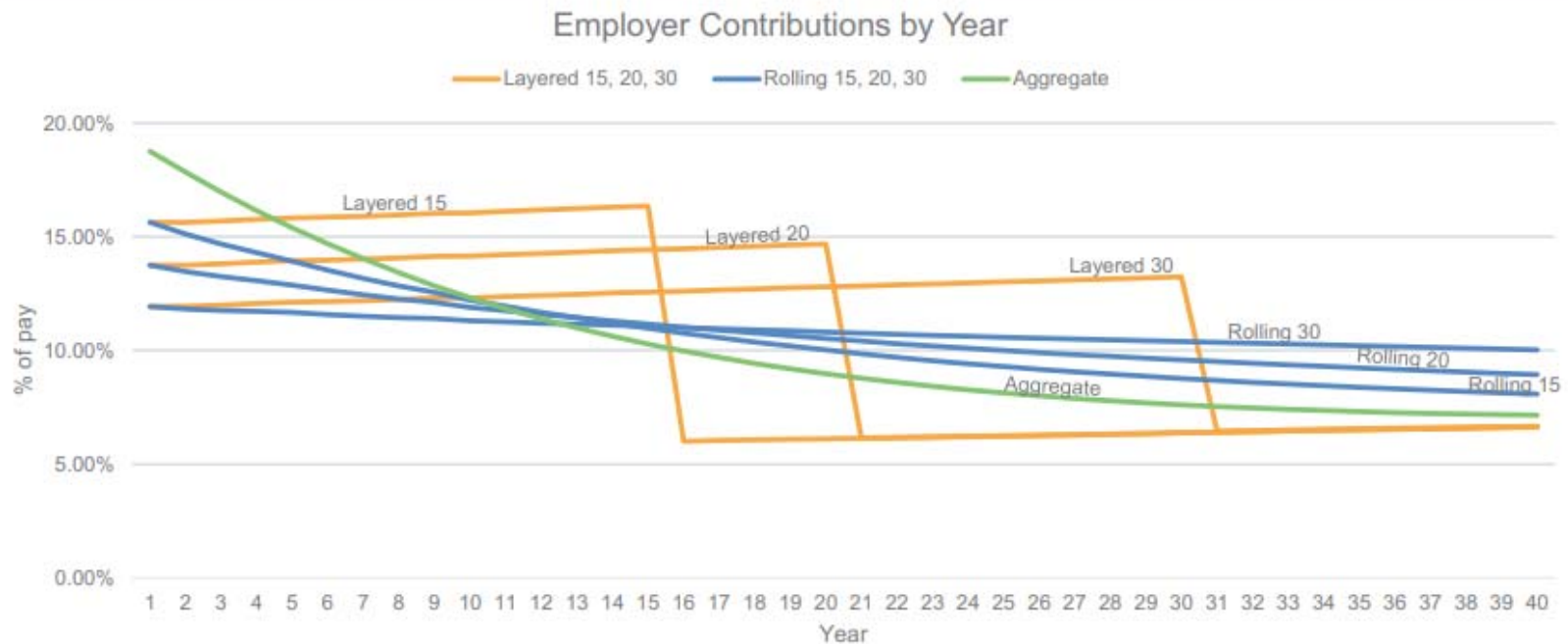
The contributions under rolling methods decrease over time, with greater annual reductions in contributions for methods with shorter amortization periods. Shorter amortization methods fund

**Funded Status**  
 In this article, the funded status of the modeled starts out at 79% under all amortization methods.



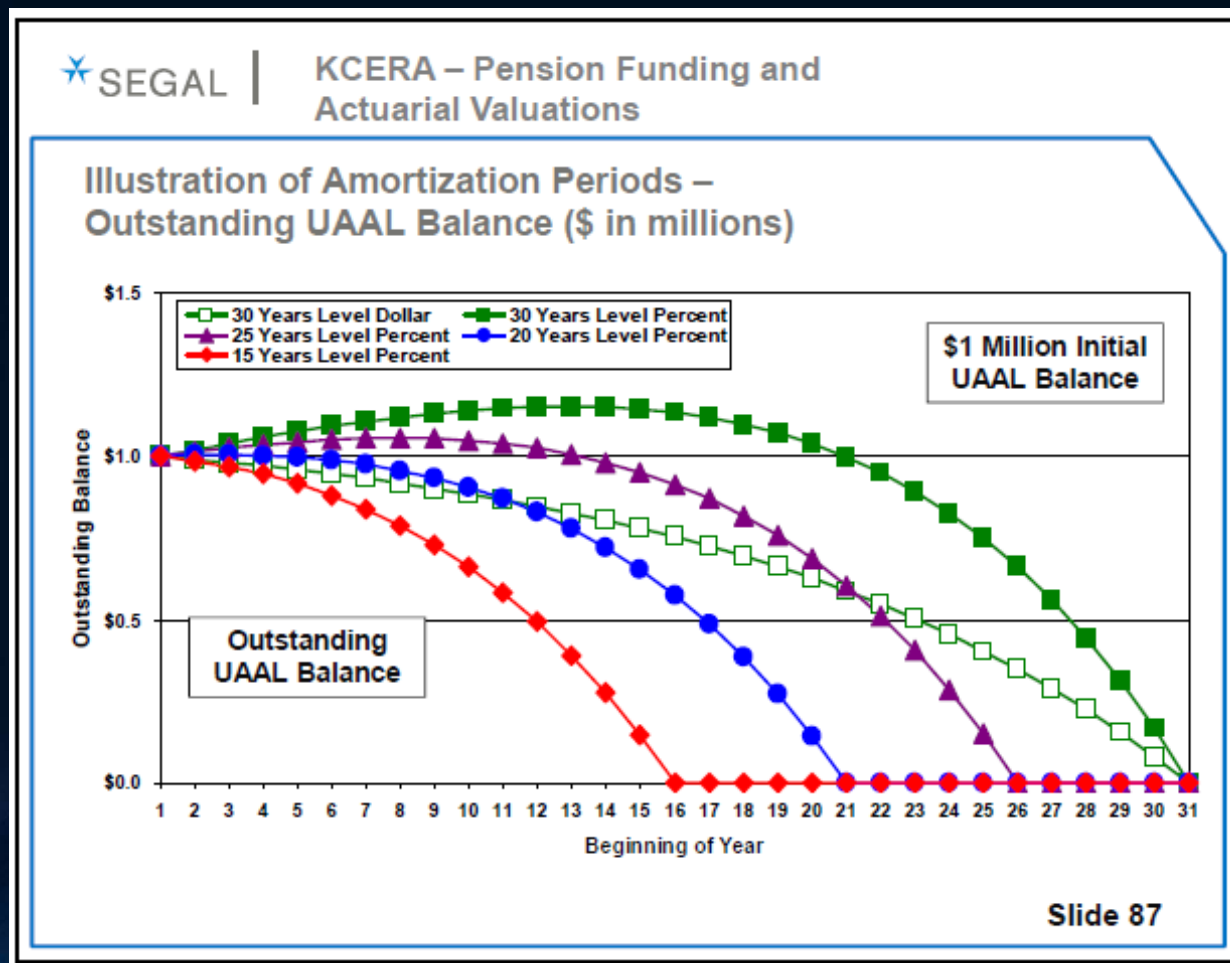


# EXAMPLE – EFFECT OF AMORTIZATION PERIOD ON CONTRIBUTION RATES



Assumptions: 7.0% Return, 3.0% Increases, 79% Funded Ratio, 50% Active, 15% Deferred, 35% Retired

# EXAMPLE – AMORTIZATION OF UNFUNDED LIABILITY



# COST OF BENEFIT ENHANCEMENTS (2003)

While this analysis provides a snapshot picture of the costs associated with the benefit enhancements, it has some weaknesses:

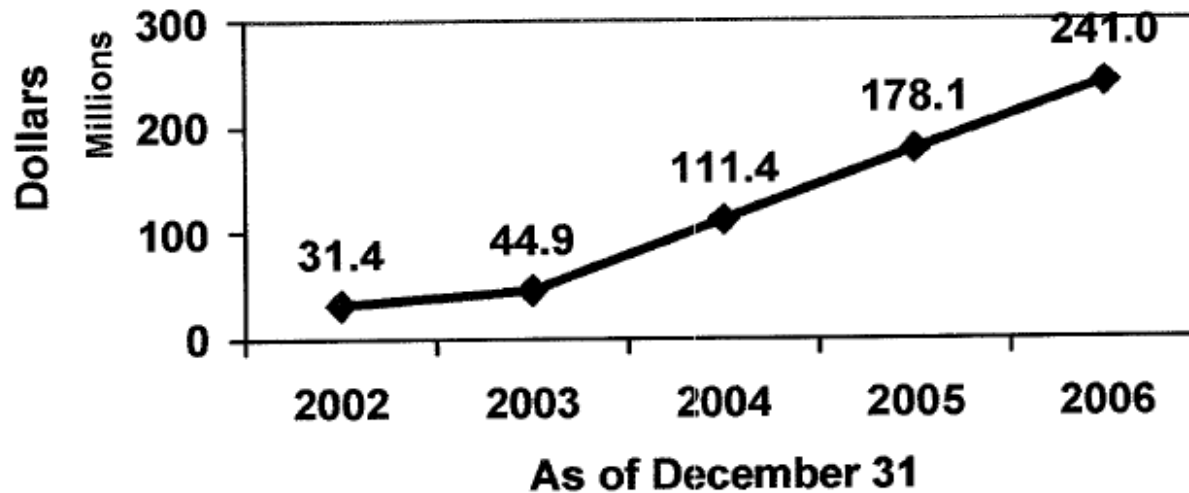
- It does not reflect the County's increased ongoing contribution for current active members as a result of the benefit change.
- It does not reflect any employees who will be hired by the County after the valuation date.
- It reflects past service to a significant degree more than future service.

For these reasons, this measure may tend to understate the true long-term impact of a change in benefit structure for future service only.

Source: July 6, 2004 PM Agenda Item #12

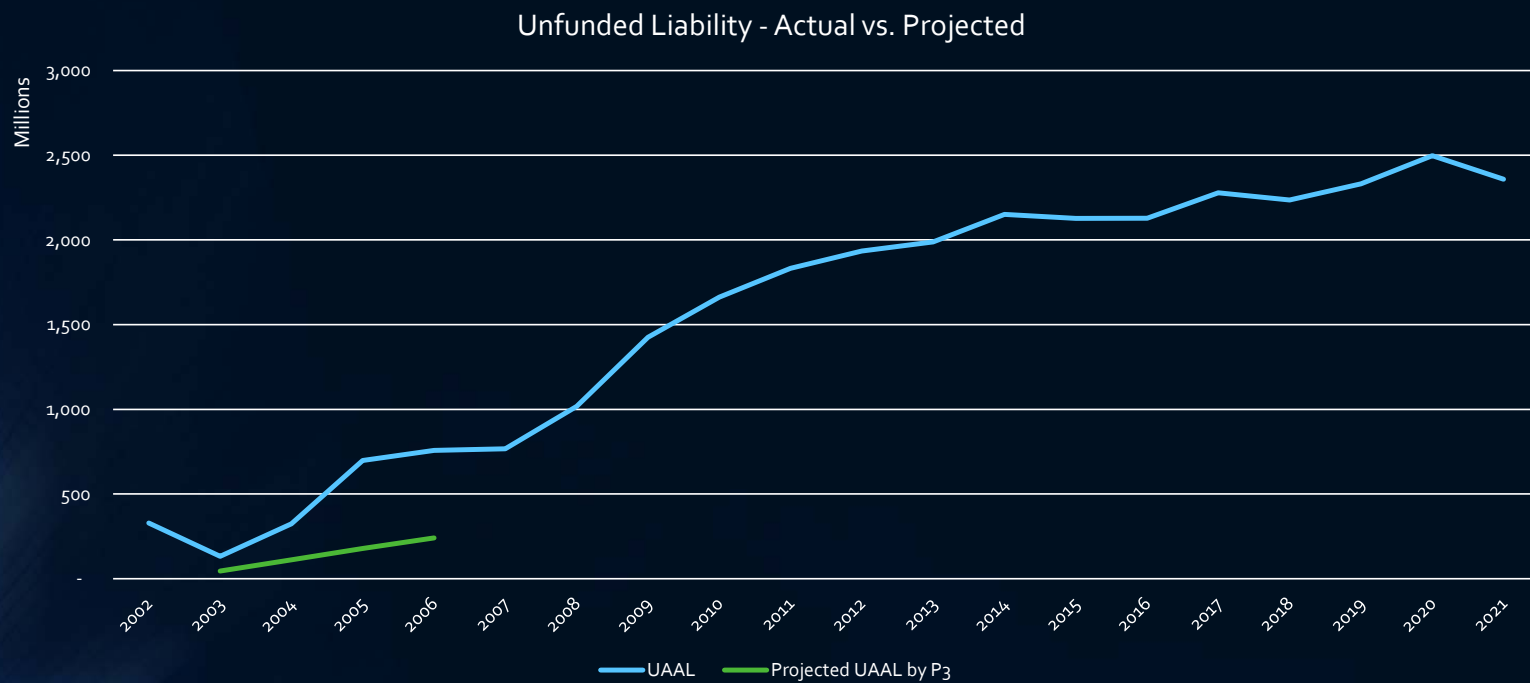
# UNFUNDED LIABILITY – FIVE-YEAR PROJECTION (2003)

## Unfunded Accrued Liability Under Current Provisions



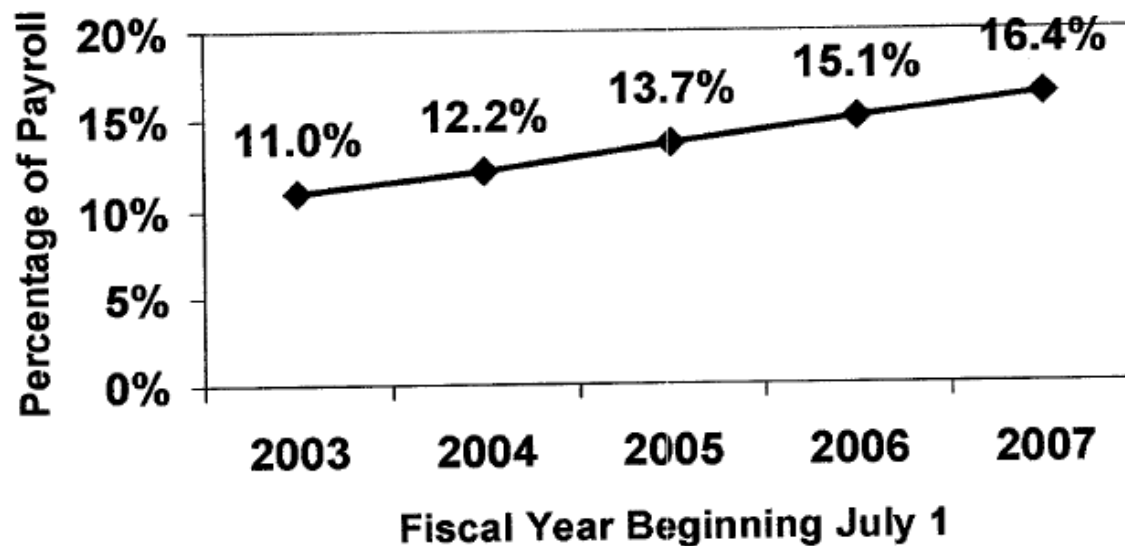
Source: July 6, 2004 PM Agenda Item #12

# UAAL PROJECTION VS. ACTUAL



# CONTRIBUTION RATE – FIVE-YEAR PROJECTION (2003)

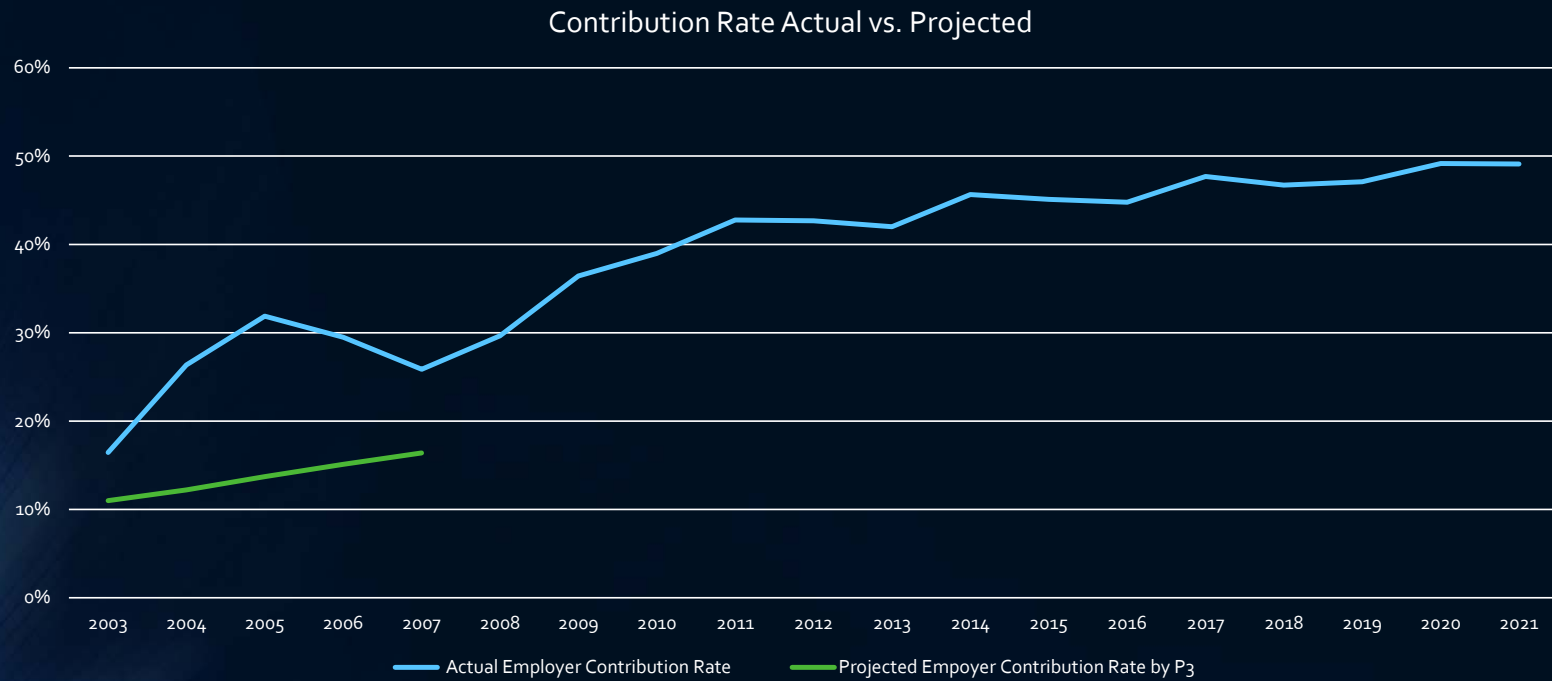
## Employer Contribution Rate Under Current Provisions



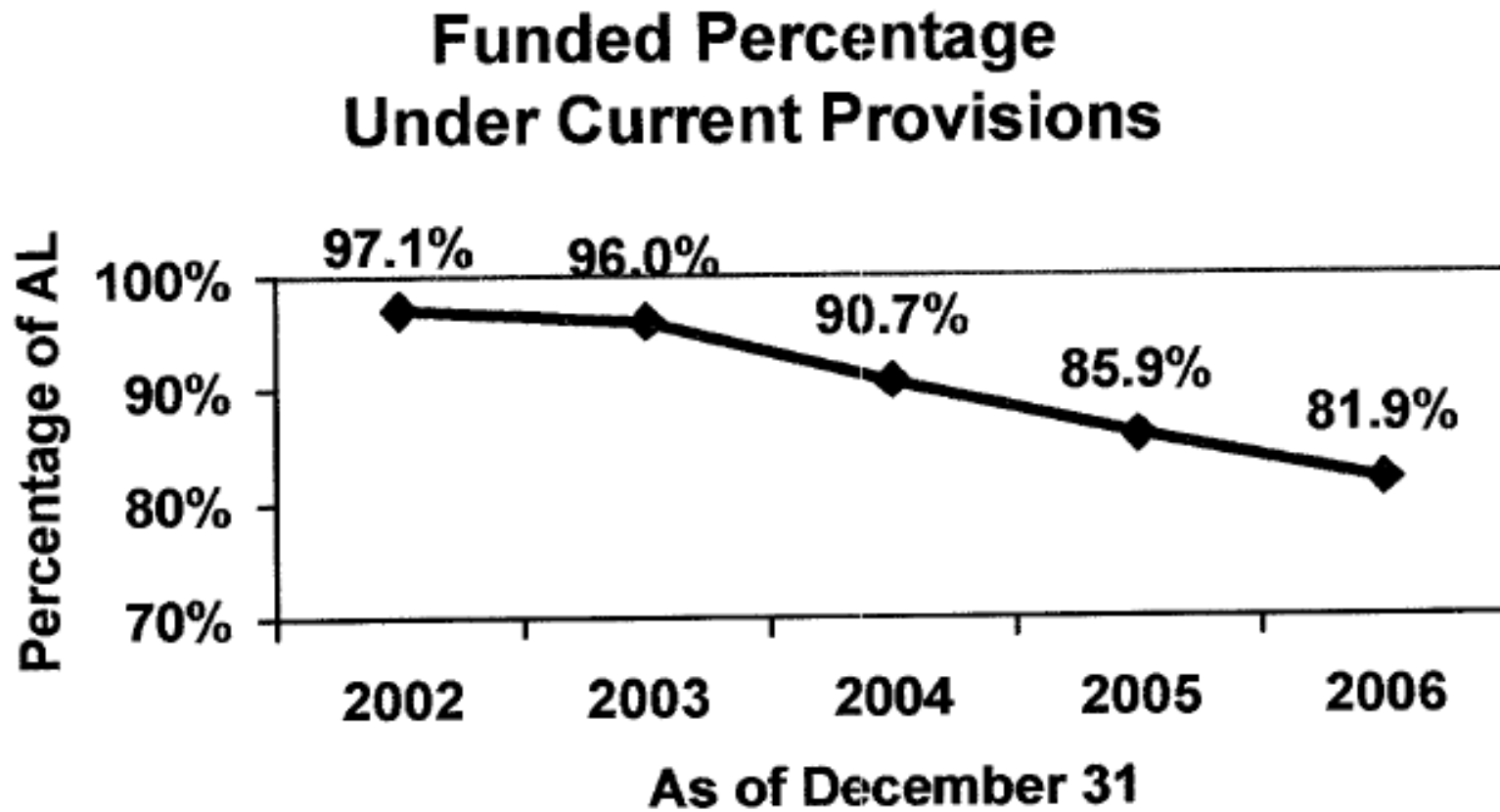
Source: July 6, 2004 PM Agenda Item #12



# CONTRIBUTION RATE PROJECTION VS. ACTUAL

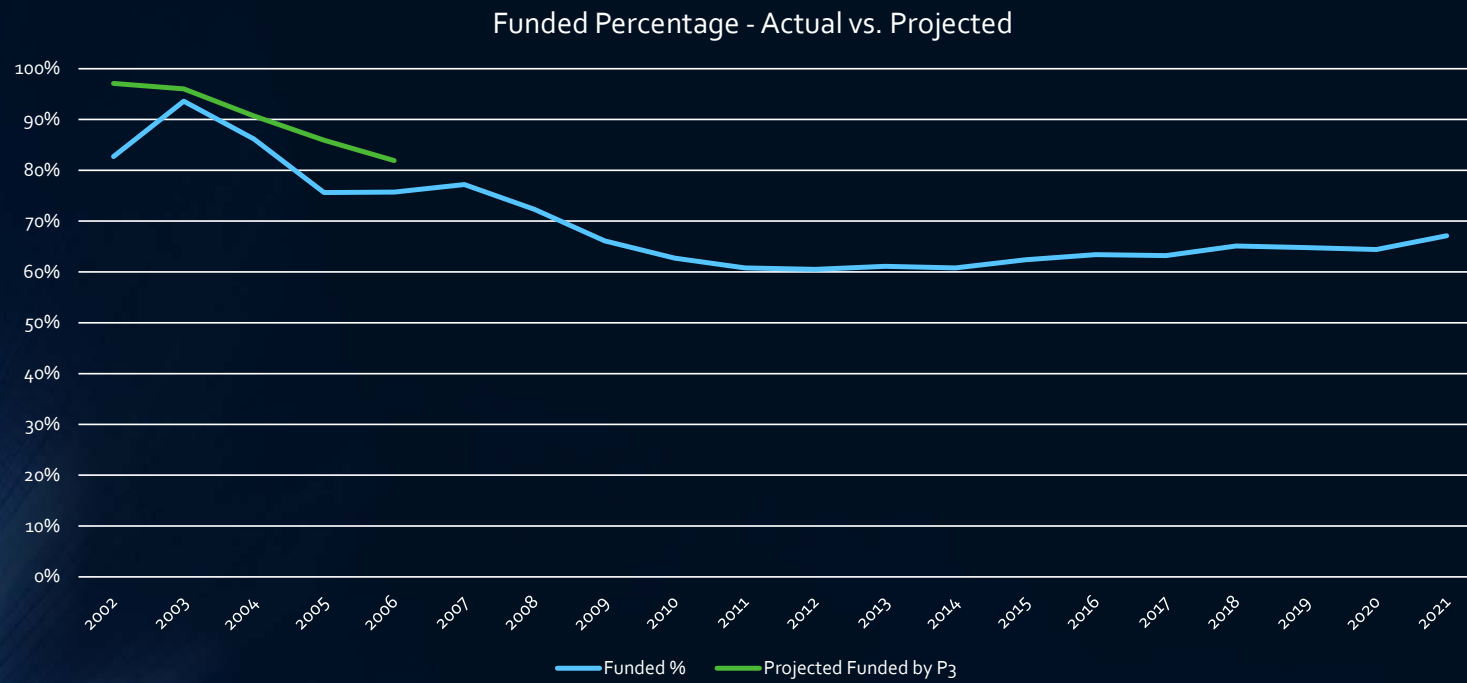


# FUNDED STATUS – FIVE-YEAR PROJECTION (2003)



Source: July 6, 2004 PM Agenda Item #12

# FUNDED STATUS PROJECTION VS. ACTUAL



# LOOKING TO THE FUTURE

# KCERA AMORTIZATION OF UNFUNDED LIABILITY

## Section 3: Supplemental Information

### Exhibit H: Table of Amortization Bases (continued)

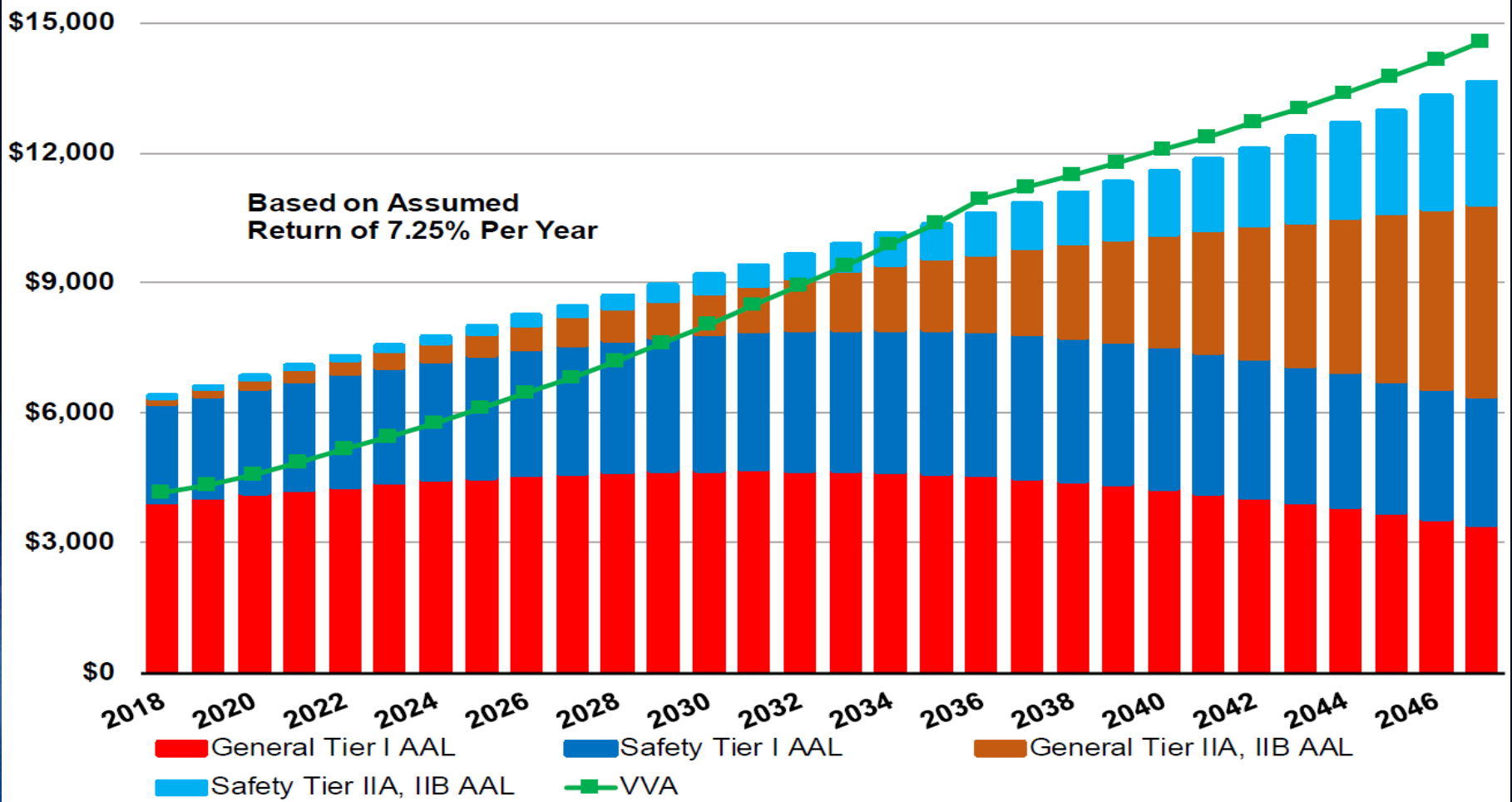
#### Total KCERA

Type	Date Established	Initial Amount (\$ in '000s)	Initial Period	Outstanding Balance (\$ in '000s)	Years Remaining	Annual Payment' (\$ in '000s)
Restart Amortization	December 31, 2005	\$1,830,075 <sup>2</sup>	30	\$1,824,683	14.5	\$166,811
Actuarial Loss	June 30, 2012	78,197	18	62,714	9	8,385
Actuarial Loss	June 30, 2013	32,940	18	27,747	10	3,399
Actuarial Gain	June 30, 2014	(59,066)	18	(51,771)	11	(5,869)
Assumption Change	June 30, 2014	204,252	18	178,997	11	20,290
Actuarial Gain	June 30, 2015	(30,185)	18	(27,337)	12	(2,891)
Actuarial Gain	June 30, 2016	(2,044)	18	(1,902)	13	(189)
Actuarial Gain	June 30, 2017	(59,330)	18	(56,405)	14	(5,295)
Assumption Change	June 30, 2017	213,143	18	202,586	14	19,017
Actuarial Gain	June 30, 2018	(27,130)	18	(26,271)	15	(2,342)
Actuarial Loss	June 30, 2019	118,554	18	116,379	16	9,894
Declining Employer Restart (Berrenda)	June 30, 2019	4,147	18	3,896	16	406
Declining Employer Restart (Inyokern)	June 30, 2019	102	18	96	16	10
Actuarial Loss	June 30, 2020	51,394	18	50,975	17	4,149
Actuarial Loss (Berrenda)	June 30, 2020	556	18	535	17	54
Actuarial Loss (Inyokern)	June 30, 2020	13	18	10	17	1
Assumption Change	June 30, 2020	146,346	18	145,147	17	11,812
Assumption Change (Berrenda)	June 30, 2020	267	18	258	17	26
Assumption Change (Inyokern)	June 30, 2020	5	18	0	17	0
Actuarial Gain	June 30, 2021	(62,739)	18	(62,739)	18	(4,904)
Actuarial Gain (Berrenda)	June 30, 2021	(495)	18	(495)	18	(49)
Actuarial Loss (Inyokern)	June 30, 2021	18	18	18	18	2
Implementation of Alameda Decision	June 30, 2021	(28,923)	15	(28,923)	15	(2,578)
Implementation of Alameda Decision (Berrenda)	June 30, 2021	1	15	1	15	0
Implementation of Alameda Decision (Inyokern)	June 30, 2021	0	15	0	15	0
<b>KCERA Total</b>				<b>\$2,358,199</b>		<b>\$220,139</b>

<sup>1</sup> As of middle of year.

<sup>2</sup> As of June 30, 2011.

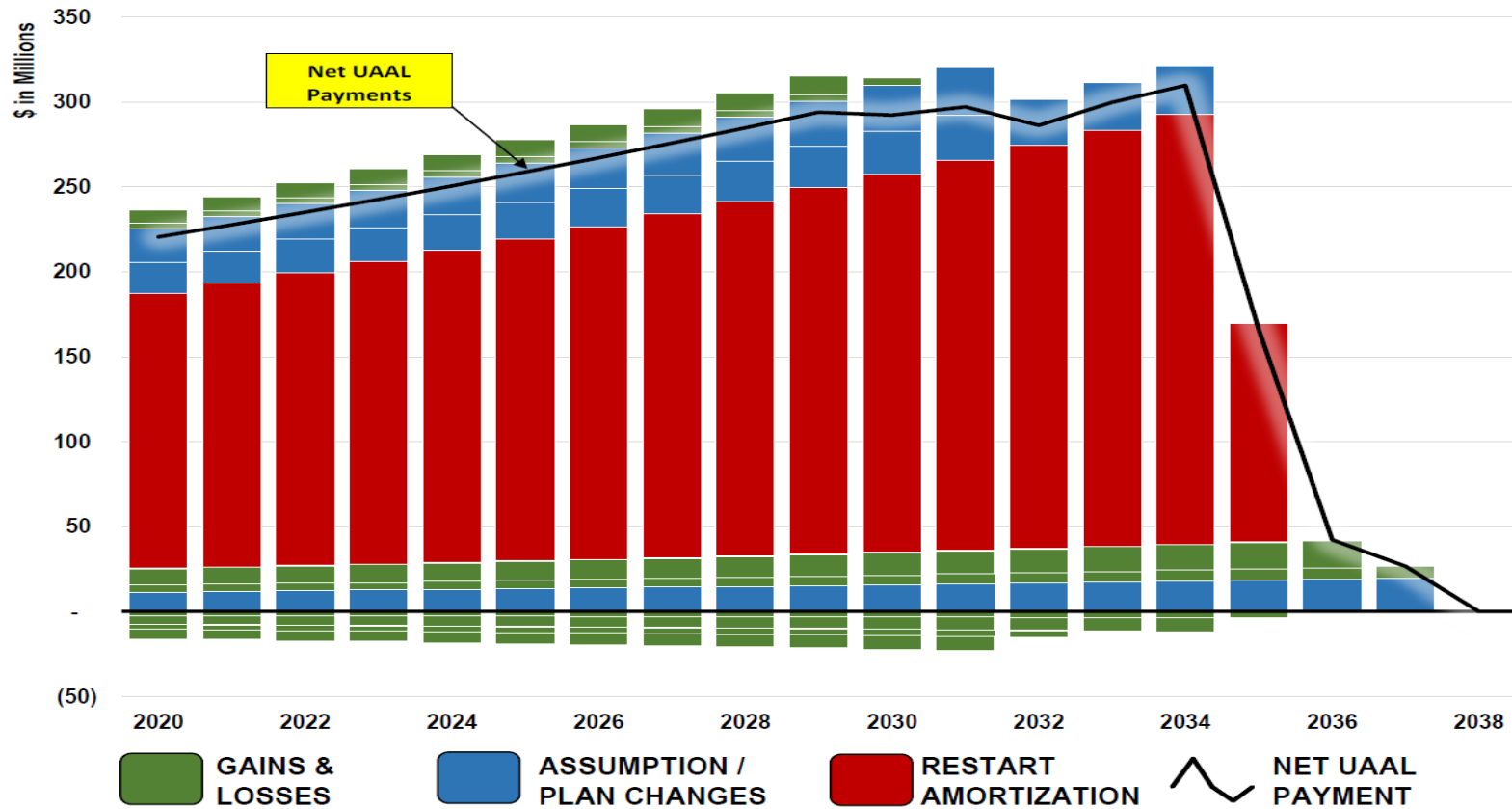
### Projected Valuation Value of Assets and Actuarial Accrued Liability (\$ Millions)



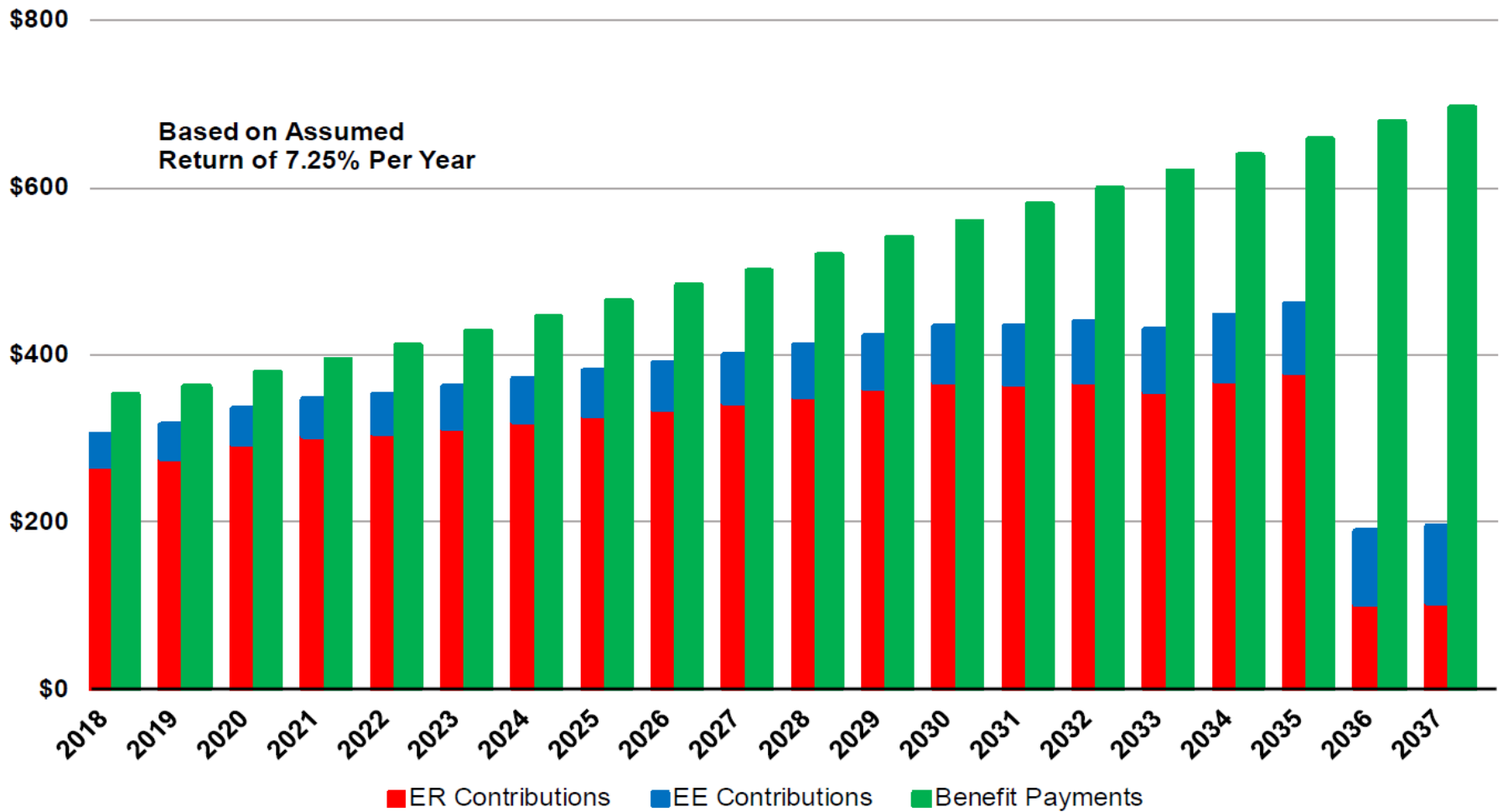


## Exhibit I: Projection of UAAL Balances and Payments (continued)

Annual Payments Required to Amortize \$2,497 Million in Net UAAL as of June 30, 2020



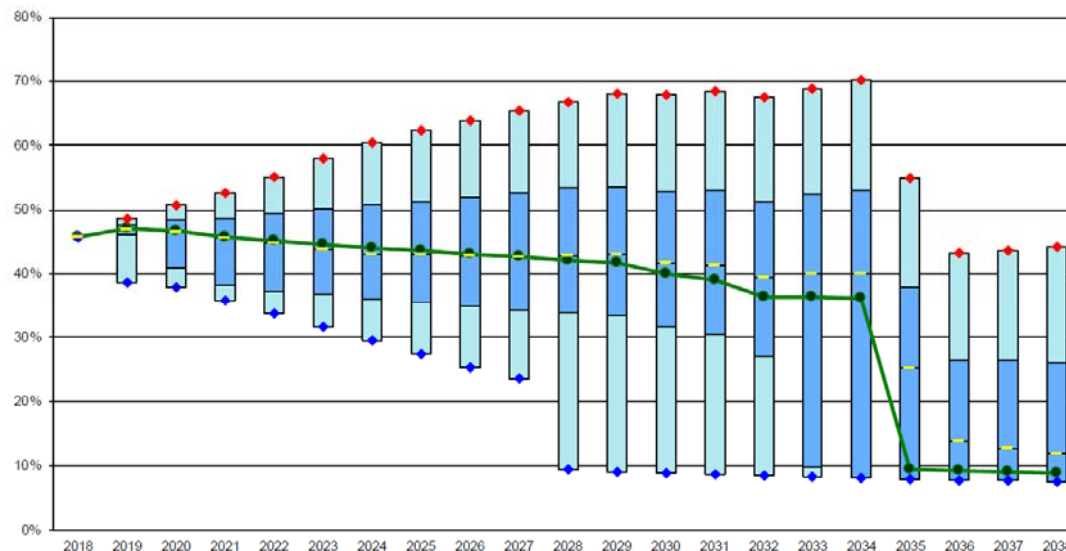
## Comparison of Projected Contributions versus Benefit Payments (\$ Millions)



# KCERA STOCHASTIC MODEL OF CONTRIBUTION RATES

Chart 14

Projected Employer Contribution Rates  
(after transfer from COLA Contribution Reserve)



◆ 7.5%	45.7%	38.7%	37.9%	35.8%	33.7%	31.6%	29.5%	27.4%	25.4%	23.5%	9.4%	9.2%	8.9%	8.7%	8.5%	8.3%	8.1%	7.9%	7.8%	7.7%	7.6%
— 7.5%	45.7%	46.2%	41.0%	38.2%	37.3%	36.8%	36.1%	35.4%	34.9%	34.3%	33.9%	33.4%	31.5%	30.4%	27.1%	9.8%	8.1%	7.9%	7.8%	7.7%	7.6%
--- 5.0%	45.7%	46.9%	46.6%	45.6%	44.8%	43.9%	43.1%	43.0%	42.8%	42.8%	42.9%	43.0%	41.7%	41.3%	39.4%	40.0%	40.0%	25.1%	13.8%	12.7%	11.8%
- 2.5%	45.7%	47.6%	48.4%	48.7%	49.3%	50.1%	50.7%	51.2%	51.8%	52.6%	53.3%	53.6%	52.8%	52.9%	51.3%	52.4%	53.0%	38.0%	26.5%	26.4%	26.2%
● 0%	45.7%	48.0%	50.8%	52.6%	55.1%	57.9%	60.3%	62.3%	63.8%	65.4%	66.7%	68.1%	67.9%	68.5%	67.4%	68.9%	70.2%	54.9%	43.3%	43.6%	44.2%
● Baseline deterministic projection with current 7.25% investment return assumption	45.7%	47.0%	46.7%	45.8%	45.1%	44.6%	44.1%	43.6%	43.1%	42.6%	42.2%	41.7%	40.0%	39.0%	36.3%	36.5%	36.1%	9.4%	9.2%	9.1%	9.0%

## IN REVIEW

- KCERA does not participate in plan sponsor bargaining
- KCERA is responsible to administer benefits that are agreed upon by plan sponsors and their labor groups, subject to applicable law
- When 3% @ 50 and 3% @ 60 were approved by KCERA plan sponsors, the unfunded liability was amortized over 30 years and the assumed rate of return was 8.25%
- Plan sponsors have taken action to reduce the long-term Actuarially Accrued Liability through bargaining
  - 3% @ 50 was reduced to 2% @ 50 for new safety employees in 2012
  - 3% @ 60 was reduced to 1.62% @ 65 for general in 2007
- Future amortization periods were reduced to 18 years for experience and 15 years for assumption changes, which eliminates negative amortization

## CONCLUSIONS

- Once the restart amortization is fully amortized, the sustainability of the pension plan will be significantly improved
- The KCERA Board of Retirement has always acted prudently and in the best interest of members, while considering plan sustainability and plan sponsor budgets

**AON**



## **Strategic Planning**

### **Kern County Employees' Retirement Association**

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**Julie Becker, Partner  
Aon Fiduciary Services Practice**

**August 31, 2022**



# Strategic Planning Discussion Items

- 1** Overview of Strategic Planning
- 2** Environmental Scan and SWOT Analysis
- 3** Identification and Discussion of Critical Issues
- 4** Creating/Refreshing the Plan
- 5** Next Steps in Strategic Planning



# Why Engage in Strategic Planning?

- 1** Allows all ideas to be heard and given due consideration
- 2** Creates a structure to recognize opportunities and avoid mistakes
- 3** Makes planning a process-driven, rather than personality-driven, effort
- 4** Promotes the efficient use of Board time, staff resources, and the budget
- 5** Encourages Board and staff to work together cooperatively
- 6** Provides focus and a clear path for all to follow
- 7** Establishes guidelines for measuring success

# KCERA Strategic Planning Terminology

## Mission

- Who are we?
- Why do we exist?

## Sections / Strategies

- What do we want to achieve?
- What are our priorities?

## Action Plans

- What measurable steps do we need to take to achieve our goals?
- How will we allocate our time, talent, and budget to reach our goals and objectives?

## Implementation

- Who is responsible for doing what?
- When are the deadlines?

## Performance Measurement

- How successful have we been?
- What changes do we need to make?

# KCERA's Mission

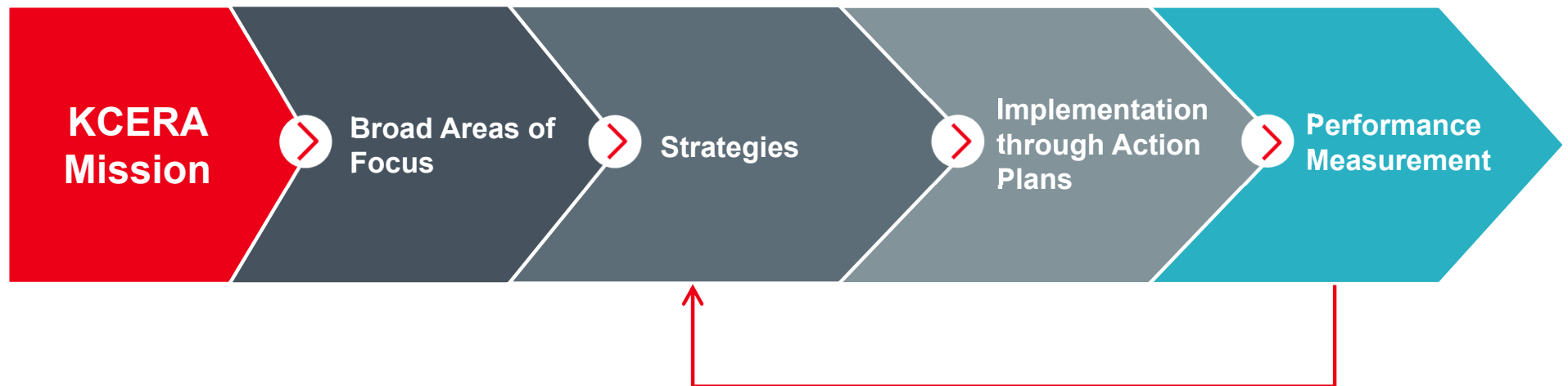
All the strategies and action plans in the strategic plan should support KCERA's mission:



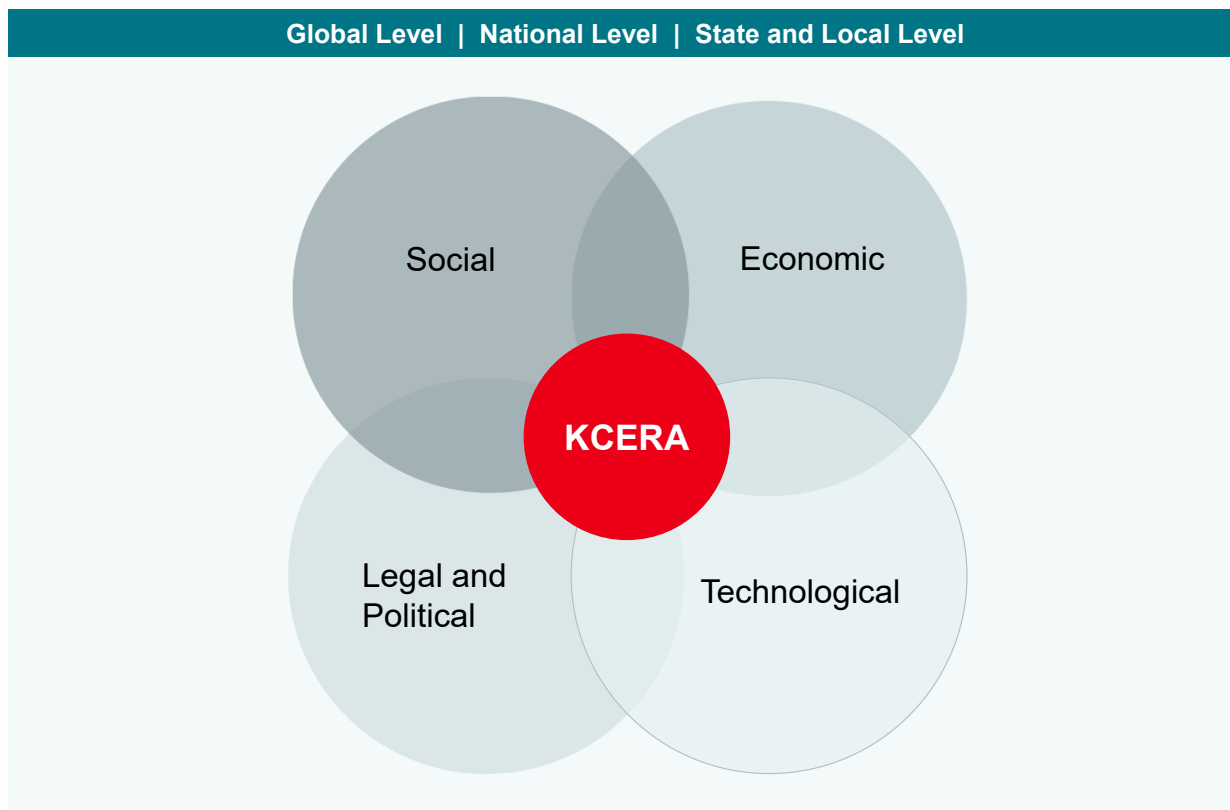
KCERA's mission is to prudently administer retirement benefits, invest the assets of the Association, and provide quality membership services to eligible public employees, retirees and their beneficiaries.



# Strategic Planning: A Continual Process



# Assess the Environment





# Environmental Spheres

## Social

Financial and informational needs and expectations of members and retirees

## Economic

Capital markets, economic condition of the county, contributions of employers and members

## Legal and Political

Federal and state legislation, local ordinances

## Technological

Speed of change, new capabilities, changing skill sets of technology users

# Pressures from the Environment

Global Financial Markets

National and Local Politics

Trends in Retirement

Statutory Mandates

Taxpayer Opinions

Local and National Press

Constitutional and Statutory Mandates



Demographic Changes

Perception of Public Pensions

Retirees' Concerns about Finances

Members' Need for Information

Fiduciary Responsibilities

Trends in Corporate Governance and ESG

New Investment Opportunities

# Purpose of the S.W.O.T. Analysis

S.W.O.T. analysis reveals major issues

Related issues lead to themes

Themes translate into Goals and Objectives

- Goals are overarching statements particular to a specific theme
- Objectives are measurable steps taken to advance the Goals

# S.W.O.T. Analysis

## External Environment

- What has changed in our environment that can help us improve?
- What can we take advantage of?
- What unique circumstances exist?

- What external factors might hurt us or stand in our way?
- What should we watch out for?
- Where are the risks?



## S.W.O.T. Analysis



## Internal Organization

- What do we do well?
- What are our core competencies?
- Where do we excel?

- What could use improvement?
- What is hindering us from performing?
- What are our deficiencies?

# Identifying Themes

**What themes emerge from the major related issues?**

- Examples:
  - Governance
  - Operational Efficiency / Process Improvements
  - Investments / Optimizing Performance
  - Strategic Communications/Stakeholder Relations

# Creating Goals and Objectives

**Good strategic plans have five to seven goals that focus on matters that will be:**

- costly to resolve
- involve significant staff effort
- require the Board's attention
- span several years
- be a significant change for KCERA in any way

## **Goals**

- state what you seek to accomplish
- state what you want to change

## **Objectives**

- identify measurable steps you need to accomplish goals
- create focus and motivation toward goals

# What are the Critical Issues?

## Examples:

- Sustainability of DB Plans
- Investments
- Communication, Outreach, and Services
- Internal Operations
- Board Governance
- Others





# Creating/Refreshing the Plan

Some of the critical issues discussed translate into new action plans

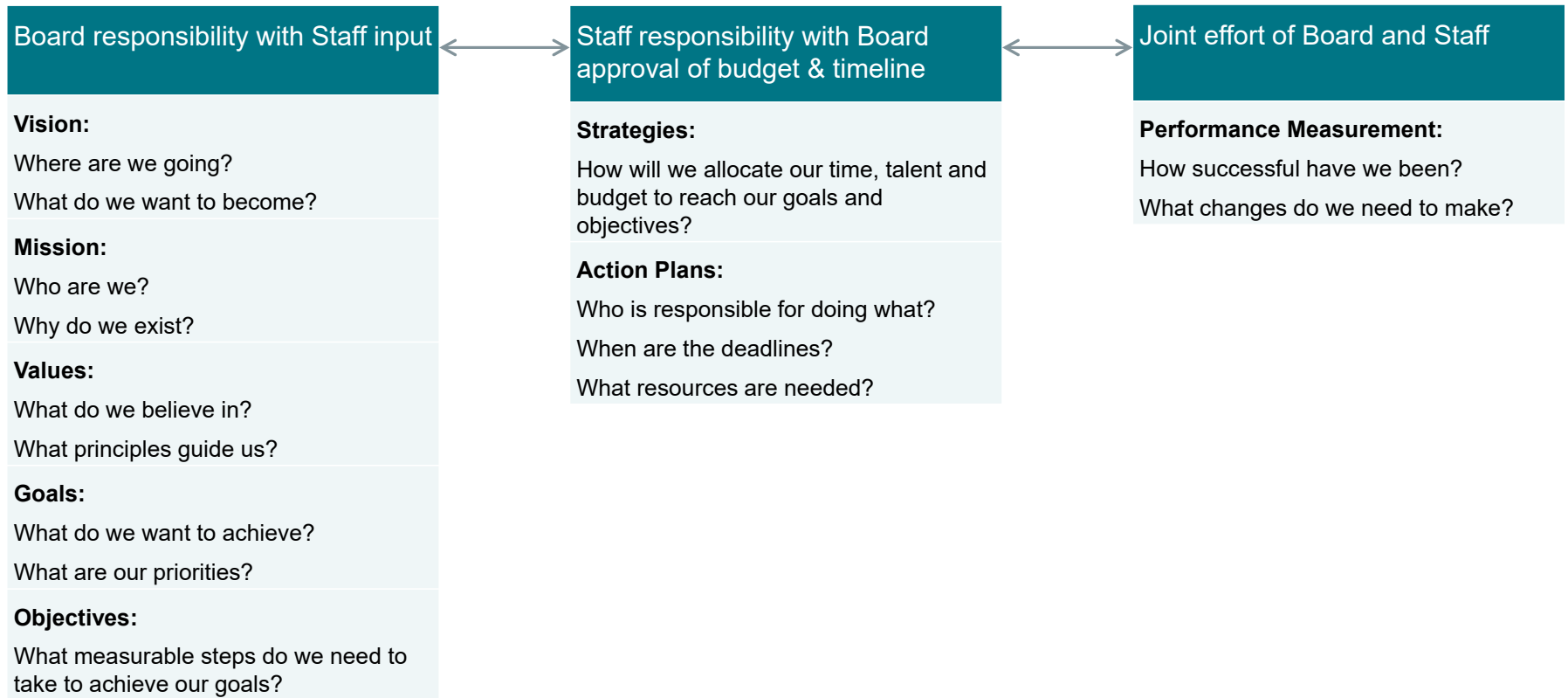
## Step 1

- High interest
- Low interest
- No Interest

## Step 2

- Strategic in nature
- Operational in nature

# Roles in Strategic Planning



# Prioritizing Issues

What is critical to fulfilling KCERA's mission?	<b>Critical</b> Easy to accomplish	<b>Critical</b> Difficult to accomplish
What is not critical to fulfilling KCERA's mission?		
What needs immediate attention?	<b>Not Critical</b> Easy to accomplish	<b>Not Critical</b> Difficult to accomplish
What can wait?		

# Performance Measurement

## What should be measured?

- Progress under the plan
- Progress with ongoing operations

## What are the appropriate benchmarks?

- The Fund over time
- The Fund compared to peers

## How often should performance be measured?

- The Board's choice

## What is to be done with the information?

- Modify and update the plan

## How do we define “success?”

- A good discussion for another day



# Examples of What Could be Measured



## Customer Service

- An average score in the top-quartile on the next annual member satisfaction report card
- A response to members within 48 hours of dispute initiation and dispute resolution within 14 days



## Investment Performance

- Optimal return for acceptable level of risk
- Cost of asset management fees at average level
- Conformance to investment policy established by Board



## Operational Efficiencies

- Administrative cost per member
- An average score in the 90th percentile on the accuracy of records as determined by audits
- Staff productivity

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Gather all useful information ...but only useful information

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## Next Steps After Strategic Planning Discussion

- 1** Staff discusses the Board's goals and priorities to further develop action plans
- 2** Staff updates the strategic plan
- 3** Staff suggests performance measurements
- 4** Board approves the strategic plan along with the appropriate budget
- 5** Implementation begins as soon as possible
- 6** Board and staff review progress regularly
- 7** The plan rolls forward through annual reviews of progress and updates



Every organization has momentum and direction,  
some by default and others by design.





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