

# MCERA PENSION NOTES

## NEW PLAN ADMINISTRATOR FOR MCERA

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Merced County Employees' Retirement Association (MCERA) welcomes a new Retirement Plan Administrator to direct the MCERA systems operations. Kristen Santos began her new responsibilities as Plan Administrator on October 3, 2016. She brings with her years of experience in the field of disability retirements, actuarial work, and most recently workforce development services.

provide premier services to MCERA members. It's been over a year since the implementation of the new pension system for MCERA but there is still much to do in regard to ensuring accuracy and efficiencies.

Ms. Santos will be especially helpful in ensuring that MCERA continues to

While the MCERA Board is responsible for the general management of the retirement system and managing the investment of the System's assets, Ms. Santos is responsible for the day-to-day management of MCERA.

**Merced County Employees' Retirement Association**

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## BOARD OF TRUSTEE ELECTIONS

The MCERA Board of Trustees (also referred to as the Board of Retirement) is comprised of eleven members:

- Two elected by the active general membership.
- One regular and one alternate elected by the active safety membership.
- One regular and one alternate elected by the retired membership.
- Four appointed by the County Board of Supervisors.
- The County of Merced Treasurer, who services as an ex-officio member.

With the exception of the County Treasurer, Board members serve three-year terms, with no term limits.

Trustee Jim Pacheco, the Board's active safety representative, has resigned from the Board due to his upcoming retirement. Since the safety alternate seat is currently vacant, this will mean that an election will soon be held for both the one safety seat and one alternate seat that are to be elected by active safety membership.

Trustee Pacheco served for almost five years as a dedicated trustee, serving MCERA members and the Board of Trustees. His service is greatly appreciated.

The next MCERA Brown Bag Lunch is November 16, 2016 12:00 noon at the MCERA Office 3199 M Street, Merced  
*Be sure to RSVP.*

## INVESTMENTS

U.S. Equity Markets have been in a “risk-on/risk-off” trading environment since the Fed ended its QE program a little over a year and a half ago. At the end of June, the UK (United Kingdom) electorate's vote to leave the EU (European Union) triggered a bout of risk aversion across global financial markets. Although markets will likely remain volatile as they digest the economic impact of the vote, as well as the potential of a growing anti-EU sentiment among remaining members, it is encouraging to see the initial response of assets prices. International indexes recovered the bulk of their immediate post-Brexit drop. For the fiscal year, the fund returned 0.2% net of fees.

## IDENTITY THEFT

Identity theft happens when someone steals your personal information and uses it without your permission. It is a serious crime that can wreak havoc with your finances, credit history, and reputation.

If you suspect that someone has stole you identity, acting quickly is the best way to limit the damage. Setting things straight involves some work. Besides alerting financial institutions, retirees should alert MCERA immediately so that their files can be flagged to watch for any unauthorized account activity. On occasion, MCERA will also contact members to verify various changes.

## Retirement Board

Darlene Ingersoll,  
Chair

Michael Rhodes,  
Vice Chair

Alfonse Peterson,  
Secretary

Karen Adams

Deidre Kelsey

Ronald Kinchloe

David Ness

Ryan Paskin

Scott Johnston

## SERVICE CREDIT FOR RETIREMENT

Most every hour that a member works, MCERA will receive a contribution on. This will count towards retirement eligibility and thus may improve retirement benefits.

Full-time employees participate in the MCERA plan, while extra-help employees participate in the Public Agency Retirement Services (PARS) plan. There are instances where members can purchase service credit to add to their service time, further maximizing their retirement benefit.

Purchasable service includes the following:

- Extra-help time, once a member goes to full-time status.
- Medical leave of absences, for employees, excluding care of family members time.
- Absence under Labor Codes Section 4850 for Safety members.
- Redeposit of prior membership time (contribution withdrawals).

Non-Purchasable service time includes the following:

- Suspension
- Leave without pay
- Unauthorized leaves
- Leave of absences for family care

To find out more about purchasing service, complete a Purchase of Retirement Service Credit form that can be found at this [link](#) and submit the completed form to the MCERA office for processing. Once the amount of available service is determined, along with the costs, the information is forwarded to the member. There are a number of options available to members for purchasing service, such as:

- Lump-sum check paying the entire amount.
- Trust-to-trust rollover from a 401K, 403b, 457, or an IRA (which includes Nationwide deferred comp).
- Biweekly payroll deductions.
- A combination of all of the above.

If you have any questions, please contact the MCERA office at 209-726-2724.

## MCERA Board Meetings

October 13  
October 27  
November 17  
December 1  
December 15

Meetings are generally held on the second and fourth Thursday of every month, with some exceptions.

Meetings begin at  
8:15 am