

Richard A. White, Jr.
Retirement Administrator



Telephone: (707) 463-4328
(707) 467-6473
Fax: (707) 467-6472

MENDOCINO COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION
625-B KINGS COURT
UKIAH, CALIFORNIA 95482-5027

Date: October 16, 2013
To: Board of Retirement
From: Richard White, Retirement Administrator *(Signature)*
Subject: MCERA Charters and Policies – Communication Policy

As a continued effort to implement the strategic long-term goal to “establish optimal board governance” and the objective to “review existing charters and policies to identify gaps” in these governing documents, the Board is being asked to consider the adoption of a Communication Policy.

The purpose of a communications policy is to enhance Board governance and ensure that Board members and our stakeholders receive effective, timely and accurate information about our pension plan.

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD COMMUNICATIONS POLICY

I. PURPOSE

The Board of Retirement recognizes that effective communication is integral to good governance. In order to achieve the mission and objectives of MCERA, the Board must establish mechanisms for communicating clearly among Board members, MCERA staff, plan sponsors, plan members and external parties. The Board has adopted this Policy to provide the Board as a whole, individual Board members and staff with guidelines to facilitate effective communications between MCERA trustees and members, MCERA staff, and other parties.

II. OBJECTIVES

- A. The objectives of the MCERA Board Communications Policy are to ensure that:
1. Trustees receive pertinent information in a consistent and uniform manner;
 2. Trustees have equal access to information available to the Board;
 3. Communications are efficient and timely; and
 4. Communications with management and other parties are accurate, consistent, and reflect the provisions of the Plan, pension law and the views or positions of the Board of Retirement as a whole.

III. ASSUMPTIONS

- A. Trustee communications potentially represent a significant risk to MCERA in areas such as governance, service quality, public relations, plan interpretation and adverse reliance by plan members or their beneficiaries.
- B. In their communications, trustees recognize their fiduciary duty to represent the interest of *all* plan members.
- C. A communications policy must balance the need to mitigate communications risk with the need for open and free discourse.
- D. The Board must speak to its various constituency groups with a single voice to successfully carry out its communications function for the benefit of plan members.
- E. Communications shall be defined broadly to include oral, written and electronic communication, including but not limited to:
1. Issuing press releases;
 2. Delivering speeches or presentations;
 3. Discussions with plan members, trustees or MCERA management;
 4. Interviews with the media; and
 5. Writing articles or letters, including traditional and social media.

IV. POLICY GUIDELINES

A. Communications among Trustees

1. Trustees shall communicate in an open, straightforward and constructive manner during meeting of the Board and committees.
2. The Board shall carry out its activities in the spirit of open governance and the provisions of the *Ralph M Brown Act*, California Government Code Section 54950, et seq., which include but are not limited to:
 - a. Properly noticing and posting an agenda (section 54954.2)
 - b. Allowing proper public comment on agenda items before or during consideration by the Board (section 54954.3);
 - c. Properly describing all items to be considered in a closed session in the Agenda (section 54954.3);
 - d. Not conducting or participating in a series of communications one at a time or in a group that in total constitutes a quorum of the Board or Committee either directly, or through intermediaries or electronic devices, for the purpose of concurring on an action to be taken (i.e. "Serial Meeting," section 54953); and
 - e. Ensuring materials are properly made available to members of the public, upon request, without delay (section 54957.5).
3. Trustees shall disclose information pertinent to the affairs of the Board to the rest of the Board in a timely manner.
4. As a courtesy, trustees shall consider discussing items which may be controversial with the Board Chair and the Retirement Administrator prior to introducing them at the Board meeting.

B. Trustee Communications with Plan Members

1. Trustees shall be aware of the risk of communicating inaccurate information to plan members, and the potential exposure to liability and possible harm to a member that may result from such miscommunications. This risk may be mitigated by refraining from providing specific advice, counsel or education with respect to the rights or benefits a member may be entitled to under the Plan.
2. In cases where a trustee receives a general query from a plan member, and the trustee is certain of the answer, the trustee may provide such an answer to the member. If however, the trustee is uncertain of the answer to a general query, the trustee shall refer the member to the MCERA staff for an answer.
3. In cases where a member query pertains to personal situations or technical matters, trustees shall refer the member directly to the Retirement Administrator.
4. The Retirement Administrator will advise trustees when members' questions or issues have been resolved and of any actions taken in response to such questions or issues.

C. Trustee Communication with MCERA Management

1. Trustees shall direct concerns or questions regarding any aspect of Plan operations to the Retirement Administrator with the exception of issues or questions pertaining to member queries, which are to be addressed in accordance with items 3 and 4 above.
2. Requests for information that require a significant expenditure of staff time or the use of external resources shall:
 - a. Be consistent with the roles and responsibilities of the Board;
 - b. Be directed to the Retirement Administrator; and
 - c. Be formally requested at a Board or Committee meeting.
3. In the spirit of open communication, individual trustees shall share any information pertinent to the Retirement Administrator with the Retirement Administrator in a timely manner. The Retirement Administrator shall similarly share with the Board any information material to the Association with the Board in a timely manner.
4. The Retirement Administrator shall ensure that all trustees have access to information that had been requested by the Board or by individual trustees.
5. Management shall periodically review all reports regularly provided to the Board, and where it is determined that certain information items are no longer needed, shall bring forward a recommendation to the Board to cease providing the items.

D. Trustee Communication with External Parties

1. Communications by trustees shall be consistent with their fiduciary duty to represent the interests of *all* Plan members.
2. Trustees shall be respectful of the Board and its decisions in all external communications, even if they disagree with such decisions.
3. Trustees shall not communicate as a spokesperson on behalf of the Board, unless authorized by the Board to do so.
4. In external communications, trustees are expected to disclose when they are not representing an approved position of the Board of Retirement or are not speaking in their Board of Retirement capacity.
5. In situations that call for a spokesperson to communicate on behalf of the Board:
 - a. The Chair and the Retirement Administrator shall jointly determine who shall act as spokesperson on an issue-by-issue basis and trustees shall refer any inquiries they receive concerning such issues to the spokesperson.
 - b. If time permits, the spokesperson shall discuss sensitive, high profile issues with the Board prior to engaging in external communications.
 - c. In situations where Board policy concerning an issue has not been established, the Board or an appropriate committee shall meet to discuss the issue prior to the spokesperson undertaking any external communications.

6. Written press releases concerning the business of MCERA shall be the responsibility of the Retirement Administrator and shall clearly and accurately express the provisions of the Plan and the Board. The Retirement Administrator will provide copies of all press releases to the Board in a timely manner.
7. To ensure that accuracy of material prepared by trustees for publication or general distribution and to ensure that the Plan is not inadvertently placed at risk, trustees agree to provide such material to the Retirement Administrator for review prior to distribution or publication.

E. Black-out-Periods

1. The Board will initiate a "black-out" period when:
 - a. The Board is presented with a list of potential candidate firms for consideration in a search process; or
 - b. The Board deems it is in the best interest of MCERA to require that, for a limited period of time, communications between trustees and specified service providers are restricted to Board meetings only.
2. Black-out periods will be instituted at a Board meeting and written notification will be issued to all Board members not present at that meeting. A black-out period may also be instituted between Board meetings at the discretion of the Board or the Retirement Administrator, subject to ratification by the Board at its next meeting. The Retirement Administrator will provide written notification to all Board members of all black-out periods instituted between Board meetings as soon as possible, and board members will comply with the black-out period restrictions upon receipt of the Retirement Administrator's notification.
3. The initiation of a black-out period, and the service providers to which it applies, will be specified in the Minutes of the Board meeting at which it was approved or ratified by the Board.
4. During black-out periods, Board members and specified service providers shall not communicate on matters pertaining to MCERA, except during Board meetings. Furthermore, during black-out periods, individual Board members or groups of members will not meet with specified service providers for entertainment or social purposes. Exceptions may be made in the case of industry conferences such as SACRS, where MCERA Board members may socialize with specified service providers during open social events that are also attended by trustees or staff of other systems, provided MCERA Board members do not discuss matters pertaining to MCERA business.

5. Board members who need to communicate with such service providers for reason unrelated to MCERA business agree to disclose such need in writing to the Retirement Administrator and the Board prior to undertaking such communications. Disclosure to the Board shall be made in writing at a meeting of the Board. If time does not permit timely disclosure to the Board, the Board member shall then also provide disclosure of the intended communication to the Chair, or to the Vice-Chair if the Board member in question is the Chair.
6. For the purpose of black-out provisions, communications include telephone conversations, letters, and e-mail.
7. Black-out periods will cease when:
 - a. The Board authorizes staff or the investment consultant to negotiate a contractual arrangement with a successful bidder, or the search process is otherwise ended by the Board, or
 - b. The black-out period is otherwise ended by the Board.
8. All MCERA service providers shall be provided with a copy of the Black-out Policy provisions and shall be asked to agree in writing to comply with its provisions.
9. All Requests for Proposals (RFP) shall include the black-out Policy provisions and require that prospective service providers comply with its provisions during the selection process.

V. POLICY REVIEW

The Board shall review this policy at least every three (3) years to ensure that it remains relevant and appropriate.

VI. POLICY HISTORY

The Board adopted this policy on October 16, 2013

Richard A. White, Jr.
Retirement Administrator



Telephone: (707) 463-4328
(707) 467-6473
Fax: (707) 467-6472

MENDOCINO COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION
625-B KINGS COURT
UKIAH, CALIFORNIA 95482-5027

Date: October 16, 2013
To: Board of Retirement
From: Richard White, Retirement Administrator *rw*
Subject: Strategic Plan Goals and Objectives. Annual Update

Summary: The Retirement Administrator is to report on the progress under the plan as necessary and prepare a formal report on the progress of the strategic plan for the Board meeting in October, 2013. At this meeting, the Board of Retirement will review the progress report and determine the level of success for each of the objectives in the strategic plan.

Staff Recommendation: The Board of Retirement will determine the level of success for each plan objective and provide feedback and direction to staff on the next steps.

Background: The Mendocino County Employees' Retirement Association (MCERA) met on October 17 and 18, 2012 for the first formal strategic planning session undertaken by the Board of Retirement. The session was facilitated by Nancy Williams and Russ Charvonia, consultants from the Fiduciary Practice at the consulting firm Hewitt EnnisKnupp (HEK).

Subsequent to the meeting, the Board of Retirement received a summary of the Strategic Planning workshop from the HEK consultants which provided a general overview of the strategic planning process and the outcomes from the meeting which included a proposed mission statement, proposed core values and proposed goals and objectives.

Working from the summary planning document, the Board of Retirement has reviewed and refined the substantive components of the Strategic Plan, including the Mission Statement, Core Values, Goals and Objectives. The Board formally adopted the Strategic Plan in January of this year.

The Administrator, MCERA staff and our service providers have worked hard to accomplish and implement many of the objectives during the past twelve months in accordance with the priorities placed upon them by the Board.

While there are still many objectives to be worked on in future days, it is important to note that the Consultants cautioned the Board that not all of the objectives would be accomplished in the first year and that a three to five year outlook for implementation was reasonable. Nonetheless, significant work has been done to implement the strategic plan during the past twelve months as demonstrated in the following pages.

Today's discussion is an opportunity for the Board to formally review and measure the accomplishments made so far in the implementation of the goals and objectives.

It is anticipated that the information gathered today from this discussion will be revisited by the Board at a future meeting where guidance and direction can be provided on further steps to implement the remainder of the strategic plan goals and objectives.

Discussion: The four goals and their underlying objectives to accomplish these goals are listed below. Underneath each objective are points of achievement which describe actions taken by the Board or MCERA staff to implement each specific objective in the Strategic Plan in the past twelve months through this Board meeting.

Measurement tool: *Included as a separate document is a rating worksheet which lists all of the strategic plan objectives with a rating scale for each. It is requested that each Board member complete the rating scale and return it to the Administrator who will tally the ratings and report the results back to the Board at a subsequent meeting.*

Goal #1: Enhance communications and customer service provided by the Association

Objectives:

- a. Develop a proactive communication strategy.
 - *Anticipated to be developed during Fiscal Year 2014/2015.*
- b. Increase interaction and information sharing with the plan sponsors to better educate them about funding and other Association issues.
 - *Retirement Administrator has attended Board of Supervisor meetings and provided updates to them during public expression.*
 - *Retirement Administrator has met individually with members of the Board of Supervisors,*
 - *Retirement Administrator has met individually with the County CEO and members of the Executive Office.*
 - *Retirement Administrator has met individually with the Superior Court CEO and members of the Court Executive Staff.*
 - *Retirement Administrator has attended Board meetings of the Russian River Cemetery District.*
 - *Retirement Administrator has met individually with Cemetery District Executive Staff.*
 - *Board of Retirement has invited plan sponsors to attend monthly meetings of the Board and address specific issues being considered by the Board.*
 - *MCERA sends the Board of Retirement agenda to plan sponsors.*
- c. Improve the annual member statements.
 - *Minor changes were made to the annual statements in 2013.*
 - *Major changes have been incorporated into the pension administration system implementation beginning in the 4th quarter of 2013 and expected to be completed in 2015.*

- d. Invite greater participation by the various employee groups.
 - *MCERA sends the Board of Retirement agenda to labor groups and other stakeholders groups.*
 - *MCERA responded to requests for information from labor groups on pension related issues.*
- e. Improve the content and usability of the website.
 - *Incorporated into the pension administration system implementation beginning in the 4th quarter of 2013 and expected to be completed in 2015.*
- f. Assess the costs and benefits of creating a periodic email newsletter for members and retirees.
 - *Quarterly communications have been sent to our members and retirees and active members have received email communications on significant events.*
 - *Incorporated into the pension administration system implementation beginning in the 4th quarter of 2013 and expected to be completed in 2015.*
- g. Create an external Internet portal so members can access their account information on a 24/7 basis.
 - *Incorporated into the pension administration system implementation beginning in the 4th quarter of 2013 and expected to be completed in 2015.*
- h. Provide members with the education to equip them for retirement.
 - *MCERA worked with the County of Mendocino during the implementation of pension reform legislation and provided subject matter expertise for the working group which was placed into informative materials for members and retirees.*
 - *MCERA provided the materials described above for the Superior Court and Russian River Cemetery District.*
 - *MCERA distributed a quarterly communication to members and retirees.*
 - *MCERA provided links to materials on the Association website.*

Goal #2: Increase the effectiveness of internal operations

Objectives:

- a. Prepare for the implementation of PEPRA.
 - *MCERA worked closely with the plan sponsors, with other California public pension systems, with our legal counsel and with our Actuary.*
 - *Retirement Administrator, Senior Benefits Specialist and Legal Counsel joined the County pension reform implementation task force.*
 - *Board of Retirement adopted a revised and one new Board resolution defining pensionable compensation as required by the pension reform legislation.*
 - *Board of Retirement adopted a new policy implementing the assessment and determination of final average salary as required by the pension reform legislation.*
 - *Retirement Administrator and Legal Counsel worked with the County of Mendocino and the actuary to develop information on new pension tiers.*
 - *Board of Retirement adopted new contribution rates for new pension tiers required under PEPRA.*

- b. Assess technological needs for all key functions of the organization and revisit the previously prepared IT roadmap.
 - *Board of Retirement revised the IT Roadmap and halted the initiative to implement an imaging system.*
 - *Board of Retirement revised the IT Roadmap and revised the priority of an automated pension administration system.*
- c. Evaluate various service providers and implement an automated pension administration system.
 - *MCERA issued a 'request for proposal' (RFP) for a pension administration system (PAS) and Board of Retirement selected a vendor for the PAS.*
 - *Board of Retirement selected a consulting firm to function as a project manager for the PAS implementation.*
- d. Undertake the process of imaging vital documents (EDMS)
 - *Board of Retirement revised the IT Roadmap and halted the initiative to implement an imaging system. Expected to revisit this project as the pension administration system installation progresses.*
- e. Complete the IRS Voluntary Correction Program.
 - *The determination letter application is on file with the Internal Revenue Service and is waiting their action.*
- f. Re-evaluate the organizational structure, the assignment of responsibilities, and job descriptions.
 - *Board of Retirement adopted the annual Fiscal Year budget which included the addition of an accountant position. Retirement Administrator worked with County CEO to have position approved in the County budget process and with County HR to develop the position classification.*
 - *Recruitment for the Accountant position began in September, 2013.*
 - *Board of Retirement adopted the annual Fiscal Year budget which included the reclassification of a retirement specialist position to an administrative assistance position. MCERA is working with County Human Resources on the reclassification study.*
 - *Retirement Administrator revised the organization structure to clearly define reporting lines and position responsibilities.*
- g. Assess the adequacy of internal controls, including the separation of duties.
 - *Anticipated to be developed during Fiscal Year 2014/2015.*
- h. Pursue staff development, cross-training, and succession planning.
 - *Retirement Administrator presented a revised staff training plan and budget for Fiscal Year 2012/2013 which was approved by the Board of Retirement at the mid-year budget review.*
 - *Board of Retirement approved staff training plan and budget for Fiscal Year 2013/2014 at the annual budget approval.*
- i. Explore options for disaster preparedness.
 - *Anticipated to be developed during Fiscal Year 2014/2015.*

- j. Discuss the feasibility of issuing debit cards or requiring electronic funds transfers (EFTs) for benefit payments.
 - *Incorporated into the pension administration system implementation begun in September, 2013 and expected to be completed in 2015.*
- k. Decide the most cost-effective way of handling accounting functions.
 - *Audit and Budget Committee considered and made recommendation to the Board of Retirement which was incorporated into the Fiscal Year 2013/2014 annual budget approval.*
- l. Evaluate ways to streamline the procurement process and expense reimbursement.
 - *Anticipated to be developed during Fiscal Year 2014/2015*
 - *County of Mendocino anticipating a full review of their procurement process FY 2014/2015.*
- m. Investigate means of achieving economies of scale to reduce costs.
 - *Anticipated to be developed during Fiscal Year 2014/2015.*
- n. Evaluate long range requirements for office space.
 - *Anticipated to be developed during Fiscal Year 2014/2015.*

Goal #3: Establish optimal board governance

Objectives:

- a. Review existing charters and policies to identify gaps.
 - *Revised MCERA By-laws (Article VIII-Procedures for Hearings on Disability Retirement & Article X-Board of Retirement Eligibility and Election).*
 - *Adopted Charters including: Board Strategic Plan, Mission Statement, Core Values, Board of Retirement Charter, Audit and Budget Committee Charter, Retirement Administrator Charter.*
 - *Adopted Policies including: Actuarial Funding Policy, Assessment and Determination of Compensation Enhancements Policy, Budget Adoption Policy, Disability Retirement Procedures, Board Election Policy, Retirement Administrator Performance Evaluation Policy, SACRS Voting Authority Policy.*
 - *Revised Policies including: Overpayment Policy, Trustee Education and Travel Policy.*
- b. Refine the disability determination policy and processes.
 - *The Board of Retirement adopted a revised disability procedure in July, 2013 which included revisions to the MCERA By-laws; newly created disability procedures for disability retirement applications and formal hearings and newly created disability retirement application handbook.*
- c. Prepare a board member position description outlining expectations for those who are seeking election or appointment to the Board.
 - *The Board of Retirement adopted Board election procedures in August, 2013 which included revised MCERA By-Laws and Notice of Board Election forms.*

- d. Discuss ways to augment limited staff resources.
 - *Audit and Budget Committee reviewed MCERA staffing and made recommendations to the Board of Retirement which adopted the annual Fiscal Year budget that included the addition of an accountant position and reclassification of retirement specialist to administrative assistant.*
- e. Establish ways to report and measure progress of strategic plan goals and objectives.
 - *Board of Retirement conducted the Strategic Planning Workshop in October, 2012 and adopted the Strategic Plan in January, 2013. Progress reports were given to the Board of Retirement during monthly Board meetings in November and December, 2012 and February and March, 2013.*
 - *Board of Retirement reviewed strategic plan goals and objectives during budget adoption process in May, 2013.*
 - *Board of Retirement reviewed various agenda items during monthly Board meetings which addressed specific goals and objectives.*
 - *Board of Retirement reviewed annual progress report in October, 2013.*
- f. Establish annual fiduciary training tailored for the Association.
 - *Board of Retirement received an hour-long fiduciary training session conducted by MCERA Legal Counsel in May, 2013.*

Goal #4: Explore ways to ensure prudent management of contributions and investment of retirement fund assets

Objectives:

- a. Continue to explore ways to increase investment returns while managing overall portfolio risk to an acceptable level.
 - *The Board of Retirement approved the asset/liability study in August, 2013 which included an analysis of portfolio risk and investment returns.*
- b. Evaluate the risks and returns of shifting the degree of active and passive management of investments.
 - *The Board of Retirement approved a shift to a passive manager in the Domestic Equity allocation which will reduce the number of active managers and the fees paid to them in the large-cap core allocation. (November 2012)*
 - *The fund manager for the index allocation was funded in September, 2013 and the four active managers were defunded.*
- c. Undertake an asset/liability modeling (ALM); analyze the best case, worst case, and most likely case scenarios and trends.
 - *The Board of Retirement approved the asset/liability study in August, 2013.*
- d. Review the portfolio's asset allocation following the ALM and make adjustments, as appropriate.
 - *The Board of Retirement approved the asset/liability study in August, 2013 which did not make changes to the target asset allocation. Target ranges will continue to be monitored and re-balancing will continue as per the Investment Policy Statement.*
 - *The Board of Retirement will continue to discuss the manager structure within the specific asset allocation.*

- e. Re-evaluate the existing actuarial funding method and the assumptions.
- *The Board of Retirement approved an actuarial funding policy in July 2013 which made meaningful changes to the funding methods and treatment of the unfunded liability.*
 - *The Board of Retirement approved the review of actuarial assumptions (economic and demographic) to occur after the June 30, 2014 plan year.*
- f. Provide information to the plan sponsors regarding costs of benefit changes (formulas and eligibility) that may stem from PEPRAs.
- *MCERA worked closely with the plan sponsors, with other California public pension systems, with our legal counsel and with our Actuary.*
 - *Board of Retirement adopted a revised and one new Board resolution defining pensionable compensation as required by the pension reform legislation. MCERA lead an Ad Hoc Committee of plan sponsors members in the review of the components included in these resolutions.*
 - *Board of Retirement adopted a new policy implementing the assessment and determination of final average salary as required by the pension reform legislation.*
 - *Retirement Administrator and Legal Counsel worked with the County of Mendocino and the actuary to develop information on new pension tiers.*
 - *Board of Retirement adopted new contribution rates for new pension tiers required under PEPRAs.*

End of report.

MCERA Strategic Planning Rating Worksheet

	Board Member: _____	Date: October 16, 2013
1.	ENHANCE COMMUNICATIONS AND CUSTOMER SERVICE PROVIDED BY THE ASSOCIATION	Scale: 1 = Not achieved 5 = Completely achieved NA = Not applicable Circle the number which best indicates your rating on the achievement of each objective.
	Objectives:	
1-A	Develop a proactive communication strategy.	1 2 3 4 5 NA
1-B	Increase interaction and information sharing with the plan sponsors to better educate them about funding and other Association issues.	1 2 3 4 5 NA
1-C	Improve the annual member statements	1 2 3 4 5 NA
1-D	Invite greater participation by employee groups	1 2 3 4 5 NA
1-E	Improve the content and usefulness of the website	1 2 3 4 5 NA
1-F	Assess the costs and benefits of creating a periodic email newsletter for members and retirees	1 2 3 4 5 NA
1-G	Create an external portal so members can access their account information on a 24/7 basis	1 2 3 4 5 NA
1-H	Provide members with the education to equip them for retirement	1 2 3 4 5 NA

MCERA Strategic Planning Rating Worksheet

INCREASE THE EFFECTIVENESS OF INTERNAL OPERATIONS		Scale: 1 = Not achieved 5 = Completely achieved NA = Not applicable
Objectives:		Circle the number which best indicates your rating on the achievement of each objective.
2-A	Prepare for the implementation of PEPRA	1 2 3 4 5 NA
2-B	Assess technology needs for all key functions of the organization and revisit the previously prepared IT roadmap.	1 2 3 4 5 NA
2-C	Evaluate various service providers and implement an automated pension administration system	1 2 3 4 5 NA
2-D	Undertake the process of imaging vital document (EDMS)	1 2 3 4 5 NA
2-E	Complete the IRS Voluntary Correction Project	1 2 3 4 5 NA
2-F	Re-evaluate the organizational structure, the assignment of responsibilities, and job descriptions	1 2 3 4 5 NA
2-G	Assess the adequacy of internal controls, including the separation of duties	1 2 3 4 5 NA
2-H	Pursue staff development, cross-training, and succession planning	1 2 3 4 5 NA
2-I	Explore options for disaster preparedness	1 2 3 4 5 NA
2-J	Discuss the feasibility of issuing debt cards or requiring electronic funds transfers (ETFs) for benefit payments.	1 2 3 4 5 NA
2-K	Decide the most cost effective way of handling accounting function	1 2 3 4 5 NA
2-L	Evaluate ways to streamline the procurement process and expense reimbursement.	1 2 3 4 5 NA

MCERA Strategic Planning Rating Worksheet

2-M	Investigate means of achieving economies of scale to reduce costs	1 2 3 4 5 NA
2-N	Evaluate long range requirements for office space	1 2 3 4 5 NA

MCERA Strategic Planning Rating Worksheet

3.	ESTABLISH OPTIMAL BOARD GOVERNANCE	Scale: 1 = Not achieved 5 = Completely achieved NA = Not applicable
	Objectives:	Circle the number which best indicates your rating on the achievement of each objective.
3-A	Review existing charters and policies to identify gaps (further details to be added after Board discussion)	1 2 3 4 5 NA
3-B	Refine the disability policy and processes	1 2 3 4 5 NA
3-C	Prepare a board member position description outlining expectations for those who are seeking election or appointment to the Board.	1 2 3 4 5 NA
3-D	Discuss ways to augment limited staff resources	1 2 3 4 5 NA
3-E	Establish ways to report and measure progress of strategic plan goals and objectives	1 2 3 4 5 NA
3-F	Establish annual fiduciary training tailored for the Association	1 2 3 4 5 NA

MCERA Strategic Planning Rating Worksheet

<p>4. EXPLORE WAYS TO ENSURE PRUDENT MANAGEMENT OF CONTRIBUTIONS AND INVESTMENT OF RETIREMENT FUND ASSETS.</p>	<p>Scale: 1 = Not achieved 5 = Completely achieved NA = Not applicable</p> <p>Circle the number which best indicates your rating on the achievement of each objective.</p>
<p>Objective:</p>	
<p>4-A Continue to explore ways to increase investment returns while managing risk in the portfolio at an acceptable level</p>	<p>1 2 3 4 5 NA</p>
<p>4-B Evaluate the risks and returns of shifting the degree of active and passive management of investments</p>	<p>1 2 3 4 5 NA</p>
<p>4-C Undertake asset/liability modeling (ALM); analyze the best case, worst case, and most likely case scenarios and trends</p>	<p>1 2 3 4 5 NA</p>
<p>4-D Review the portfolio's asset allocation following the ALM and make adjustments, as necessary</p>	<p>1 2 3 4 5 NA</p>
<p>4-E Re-evaluate the existing actuarial funding method and the assumptions</p>	<p>1 2 3 4 5 NA</p>
<p>4-G Provide information to the plan sponsors on PEPPRA</p>	<p>1 2 3 4 5 NA</p>