

November 1, 2004

Dear Colleagues and Staff:

I am extremely pleased to announce that David Bailey has accepted the Chief Executive Officer position of SamCERA. David will assume this position on January 3, 2005.

David comes to us with the highest qualifications and references. David worked for the Oregon Public Employees Retirement (PERS) from 1988 to 2004, first as the Administrator of the Agency Services Division and then in 1993, as the Deputy Director. In this position, David oversaw all operations for the 390 employee, \$42 billion pension system. These operations included Customer Services, Fiscal Services, Information Services, Processing/Data Quality, Member and Employer Relations, Human Resources, Policy, Planning and Legislative Analysis, and Health Insurance.

David comes to us with highest recommendations from colleagues, Retirement Board Members and staff. I know you will join me in welcoming David to SamCERA and San Mateo County.

Sincerely,

Alma Salas