

# SamCERA Times

Your San Mateo County Employees' Retirement Association Newsletter  
Volume 9, Number 4, December, 2001



## SamCERA's New Trustees

The Board of Supervisors has re-appointed **Donna Wills Colson** to a full three-year term on your Board of Retirement. Donna is Client Services Officer with Tukman Capital Management. Donna joined the Board in August of 1998. She currently serves as Chair of the Board's Investment Committee.

The Board of Supervisors has also appointed two additional trustees:

**Kenneth A. Lewis** replaces John J. Carberry, who resigned at the end of his term. Kenneth is the Chief Administrative Officer of Franklin Templeton. He joined the Board in September of 2001. Kenneth currently serves as Chair of the Board's Audit Committee.

**Christine D. Tonsfeldt** replaces Aron H. Hoffman who resigned midterm. Ms. Tonsfeldt has served as Associate General Counsel for Robertson Stephens & Co, which includes Robertson Stephens Investment Management. In addition to her new SamCERA duties, Christine is currently devoting herself to her young family. She was appointed on December 18, 2001.

SamCERA is governed by a nine member Board of Retirement. Four of the members are elected from the membership. Four are appointed by the Board of Supervisors. The County Tax Collector/Treasurer serves as the ninth member by law. The members of your Board of Retirement encourage you to participate in the governance of SamCERA. The Board meets on the fourth Tuesday of each month (except December) at 1:00 p.m. in SamCERA's Board Room, Suite 280, 702 Marshall, Redwood City.

## MEET YOUR BOARD OF RETIREMENT

William R. Cottle, Chair  
Tom E. Bryan, Vice Chair  
Bette Perroton Stuart, Secretary  
Lee Buffington  
Donna Wills Colson  
Kenneth A. Lewis  
Michael E. McMahon  
Alma R. Salas  
Christine D. Tonsfeldt

## County Contribution Declines

The good news is that the County's contributions to SamCERA will decline from \$39.5 million in 2000/2001 to approximately \$32.7 million this year and \$32.3 million in 2002/2003.

These declines result from strong investment returns in prior years.

These savings come to the County at a time when the County is facing its most severe revenue shortfalls in years.

William M. Mercer, Incorporated, serves as Actuary to the Board of Retirement. The firm performs an actuarial valuation each year. As of June 30, 2001, the actuary reports that SamCERA was 98.6% funded.

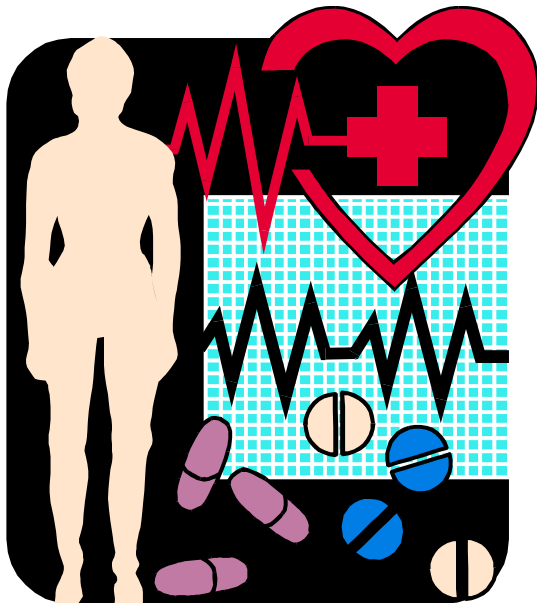
However, declines in the investment markets over the past 21 months make it probable that the Retirement Fund will lose a little ground over the next few years. Consequently, about the time the County gets back on its feet, SamCERA will probably be in need of an increase in the County's contributions. So we hope the County enjoys this break while it lasts.

## ***Medicare Part-B Premium Reimbursement will be Increasing to \$54 per month at the end of January***

January Social Security benefits for recipients who are eligible for Medicare will reflect a \$54 deduction for the individual's Medicare Part-B Premium. This is the amount that each individual is required to pay monthly for Medicare's mandatory coverage for medical services that do not require hospitalization. The \$54 deduction represents a \$4 increase from 2001's \$50 Medicare Part-B premium.

San Mateo County's Board of Supervisors and *SamCERA's* Board of Retirement jointly sponsor a program that reimburses eligible *SamCERA* retirees for the cost of the Medicare Part-B premium. The *SamCERA* reimbursement will be increased to \$54 in the January 31<sup>st</sup> benefit payment.

The Board of Supervisors approves the annual appropriation for the program and the Board of Retirement reimburses the County for the expense. The program is funded out of the earnings of the Retirement Fund in excess of the actuarial interest assumption.



## ***Our seniors need A Few Good Senior Peer Counselors***

The San Mateo County Senior Peer Counseling Program is eager to hear from retirees who would like to participate in a 72-hour training class (it's free).

If you are a sensitive, caring individual, you can be helpful to seniors who are lonely, isolated and depressed.

Senior Peer Counseling offers free services to help older adults maintain optimum wellbeing.

Once training is completed, we ask for a one-year commitment of three-five hours a week. Professional supervision is ongoing.

Please call Howard Lader, LCSW, Director, Senior Peer Counseling Program, for additional information at (650) 573-2716.

## ***1099R's Will Be Mailed by January 31<sup>st</sup>***

If you are receiving a *SamCERA* monthly benefit, the information that you need for your State and Federal tax returns will be mailed to you at the end of January.

All accounts are reconciled at the end of the year and all 1099R's are generated as part of a one-time computer process that also creates the master file that *SamCERA* submits to the State and Federal governments. You can not receive your 1099R until the process is completed.

**Please do not call and ask for a 1099R earlier than February 7<sup>th</sup>.** We will not be able to comply with your request. If you have not received your 1099R by February 7<sup>th</sup>, then you can give us a call.

Yes, I want to register for *SamCERA's* & Net Equity Associates' Four Session Course on

## **Financial Strategies for A Successful Retirement**

I / We promise to attend all 4 Morning Sessions from 8:15 a.m. to 11:45 a.m.

•You Must attend All Four Sessions, If You Sign-Up•

Series: **February May October** (Circle the month for which you wish to enroll)

Name: \_\_\_\_\_ Projected Date of Retirement: \_\_\_\_\_

Please Print Clearly

Spouse or Significant Other [if attending seminar with you]: \_\_\_\_\_

Home Address: \_\_\_\_\_ City: \_\_\_\_\_ Zip: \_\_\_\_\_

E-mail: \_\_\_\_\_ PONY Address: \_\_\_\_\_ Message Phone: \_\_\_\_\_

*Complete this Application Form and Fax (261-9028) or Mail (address on pg. 4) it to SamCERA today*

## **Financial Strategies for A Successful Retirement**

**8:15-11:45 a.m. at the Elk's Lodge at 229**

**West 20th Avenue, San Mateo**, just one block South of Highway 92 and two blocks West of El Camino Real. **The course is on County time, only if pre-approved by your Supervisor.**

### **Session 1 – 2/1, 5/3 & 10/8**

YOUR *SamCERA* RETIREMENT BENEFITS

HEALTHWISE LIVING FOR A HEALTHY RETIREMENT

SAN MATEO COUNTY RETIREE HEALTH BENEFITS

### **Session 2 – 2/8, 5/10 & 10/15**

FINANCIAL BASICS

- Setting retirement goals
- Using credit wisely
- Barriers to financial success
- The power of compounding
- The effects of inflation
- Tax reduction strategies
- Making your money last

### **Session 3 – 2/15, 5/17 & 10/22**

YOUR RETIREMENT INCOME

- Sources of retirement income
- Social Security benefits
- 401(k) plans
- Employer-sponsored retirement plans
- Individual retirement plans (IRAs)
- Roth IRAs
- Systematic withdrawal programs
- Maximizing retirement income

RETIREMENT INVESTMENT OPTIONS

- Importance of cash reserves
- Types of cash reserves
- Government securities
- Municipal bonds
- Corporate bonds
- Equity investment overview
- Common stock
- Preferred stock
- Types of mutual funds
- Mutual funds for income
- Tax-deferred annuities
- Asset allocation techniques

### **Session 4 – 2/22, 5/24 & 10/29**

RETIREMENT LIFESTYLES

- Are you ready for retirement?
- Stress and retirement
- Traveling abroad
- The new "working" retirement
- Thinking about relocating?
- Lifelong learning

ESTATE PLANNING

- Importance of Estate Planning
- Understanding Probate
- Transferring your assets
- Revocable living trusts
- Tax reduction techniques

YOUR SOCIAL SECURITY BENEFITS

CASHING-IN ON DEFERRED COMPENSATION

*An optional, free, private Financial Planning Consultation will be offered after the Seminar Series*

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## *SamCERA Schedules Three Retirement Planning Seminar Series for 2002*

*SamCERA* has teamed up with Net Equity Associates to bring you this highly acclaimed four-part seminar that will teach you everything you need to know to prepare yourself for a successful retirement.

Join us for an eye opening reality check.

**Who should attend?** All *SamCERA* members. The younger you are when you attend, the better prepared you will be to manage your finances. Retirement Planning is so important you should bring along your spouse or significant other.

**Where?** The seminars will be held in the **Elk's Lodge at 229 West 20th Avenue, San Mateo**, one block South of Highway 92 and two blocks West of El Camino Real.

**How Much?** While tuition is usually charged for this program, *SamCERA* & Net Equity Associates are picking up the full cost of providing it to *SamCERA*'s members. There will be no cost to *SamCERA*'s members and guests.

The course is on County time, but only if pre-approved by your Supervisor.

### **When are the Seminars Scheduled?**

1<sup>st</sup> Series on Four Fridays:

**February 1, 8, 15, & 22**

2<sup>nd</sup> Series on Four Fridays:

**May 3, 10, 17, & 24**

3<sup>rd</sup> Series on Four Tuesdays:

**October 8, 15, 22, & 29**

**Sign Up Now!** Simply complete the Enrollment Form on Page 3 and submit it to *SamCERA* today. **If you sign up, you must agree to attend all 4 sessions in the series.**



**Learn more about SamCERA. Contact us at...**

**web site:** [www.samcera.org](http://www.samcera.org)

**e-mail:** [samcera @ co.sanmateo.ca.us](mailto:samcera@co.sanmateo.ca.us)

**telephone:** (800) 339-0761 or (650) 363-4581