

STRATEGIC PLAN 2018-2023



THE BOARD OF RETIREMENT

The Board manages the employees' Retirement Fund which is administered in accordance with the law solely for the benefit of the members and retired members of the system and their eligible survivors and beneficiaries. The Board's responsibilities include: (1) setting and acting upon investment objectives and strategies to fund the benefits; and (2) approving the budget, regulations, policies and strategies for administering the system to ensure the prompt delivery of the benefits.

OUR PLAN

This plan describes the Board's long-term and short-term approach to fulfilling our responsibilities, as trustees of the Fund, for the oversight of the administration of the retirement system. The Board in partnership with the Chief Executive Officer determines SamCERA's long-term guiding vision, mission and goals. The Chief Executive Officer and staff are responsible for their implementation. The focus priorities define the Board's strategic plan over a five year period. The Board may periodically review and update these priorities, as determined appropriate.

OUR MISSION

SamCERA exists to serve as loyal fiduciary for its members and as prudent administrator of the retirement system.

OUR VISION

To be a sustainable public retirement system through consistent prudent investment and efficient administration of benefits.

OUR GOALS

The Board's defined goals have been established to achieve SamCERA's mission.

Provide caring, fair, accurate, timely and knowledgeable professional services and information to members and other stakeholders.

Prudently manage the assets in order to appropriately fund the actuarial liabilities of the retirement system, to ensure the ability to pay all earned benefits while minimizing the costs to employers.

Constantly improve the effectiveness of SamCERA's services and the efficiency of its operations.

FOCUS PRIORITIES

Priorities for short-term strategic direction through 2023.

1.

Balance complexity of the investment program with the expected returns and risks inherent from more traditional stocks and bonds.

2.

Prepare for future periods in which contributions into the plan are lower while outflows out of the plan are higher (due to larger number of retirements and longer longevity of retiree life expectancies and lower employer contributions.)

3.

Enhance risk management of the investment program, data security and recovery capabilities and financial accounting.

4.

Ensure successful recruitment and retention of SamCERA staff and obtain optimal lease for office space in current economic environment.

5.

Continue to evolve the Board's governance model.

STRATEGY MAP

The Board has established five priorities for short-term strategic direction through 2023 which support our Mission, Vision and Goals.



MISSION

SamCERA exists to serve as loyal fiduciary for its members and as prudent administrator of the retirement system.

VISION

To be a sustainable public retirement system through consistent prudent investment and efficient administration of benefits.

GOALS

Provide caring, fair, accurate, timely and knowledgeable professional services and information to members and other stakeholders.

Prudently manage the assets in order to appropriately fund the actuarial liabilities of the retirement system, to ensure the ability to pay all earned benefits while minimizing the costs to employers.

Constantly improve the effectiveness of SamCERA's services and the efficiency of its operations.