

# The SamCERA Times

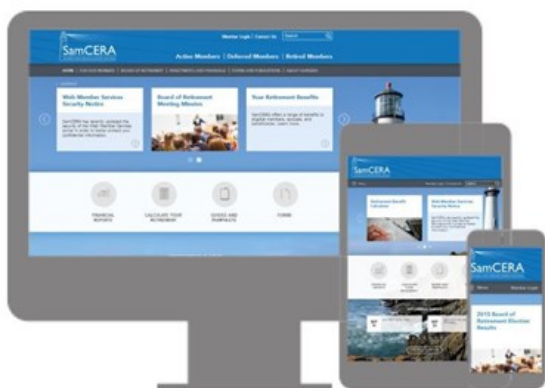
SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

RETIREES AND  
BENEFICIARIES  
EDITION

FALL/WINTER 2015

## SamCERA's new website: check it out!

SamCERA is proud to announce our new website, at [samcera.org](http://samcera.org). It's designed to be more user-friendly and get you where you want to go faster.



### What's New

We've redesigned our website from top-to-bottom to make things easier to find. And we've updated everything on the site to make sure you're getting accurate, up-to-date information about your benefits.

We've also created special "member portals," where you can find all your information in one place. Check out the section for retired members here: [samcera.org/retired-members](http://samcera.org/retired-members).

### Web Member Services for Retirees

In addition to the changes on our website, we've also made Web Member Services available to retirees.

Web Member Services gives you direct access to your SamCERA account. With Web Member Services, you can print your direct deposit receipt, view your monthly pension benefit history, or get a copy of your 1099-R.

You can visit Web Member Services here: [retire.samcera.org](http://retire.samcera.org).

### How to Sign Up for Web Member Services

- 1 Go to the Web Member Services site:

[retire.samcera.org](http://retire.samcera.org)

- 2 Click this button:

**Need an Account?**

- 3 Follow the instructions to register for an account.

### Let Us Know What You Think

We've taken the new site for an extensive test-drive, but there are bound to be a few knocks and pings the first few months. So please let us know if you have any comments or concerns. You can reach us at [samcera@samcera.org](mailto:samcera@samcera.org).

## Retirement Board Elections and Appointments

SamCERA held elections for three seats on its Board of Retirement in June. David Spinello was reelected to the Seventh Member Safety seat, and Susan Lee and was elected as Safety Alternate. Shirley Tourel ran unopposed and was deemed elected to the Second Member General seat.

Additionally, Eric Tashman was reappointed and Mark Battey was appointed to the Board in September.

### Board Member Profiles

David Spinello is a Deputy with the San Mateo County Sheriff's Office. He was elected to the Board in 2009 and previously reelected in 2012.

Susan Lee is a Deputy Probation Officer III, who has been with the Probation Department since 2002.

Shirley Tourel is the Assistant Controller for San Mateo County, and has been with the Controller's Office since 2001.

Eric Tashman is a public finance partner in the San Francisco office of law firm Sidley Austin where he is head of the firm's West Coast public finance practice group. He was appointed by the Board of Supervisors in 2009, and previously reappointed in 2012.

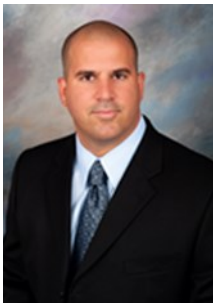
Mark Battey is the owner of Miramar Farms, Inc. He was the managing director of Miramar Capital LLC, which provides strategic planning and investment management consulting services. He has previously served on the boards of the California Public Employees' Retirement System (CalPERS) and the California State Teachers' Retirement System (CalSTRS).

### Terms of Office

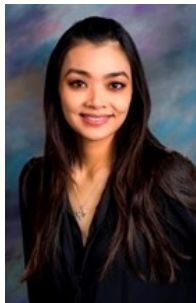
The terms of office for the newly elected and appointed board members will expire June 30, 2018.

### Retired Member Elections

The retiree and retiree alternate seats on the Board of Retirement will be up for election next year. SamCERA will send voting information to retired members in the spring.



David Spinello



Susan Lee



Shirley Tourel



Eric Tashman



Mark Battey

## Joining SCORPA is easy!

SCORPA (the San Mateo County Retired Personnel Association) invites all San Mateo County retirees to become members of SCORPA for \$15 a year.

SCORPA is open to all San Mateo County retirees.

For information about SCORPA, please call Elena Torres at (650) 368-2790.

## Inside Your Pension: SamCERA Recognized for Prudent Fund Management

SamCERA was pleased to again be ranked the third most conservative among California retirement systems in a May 2015 survey from Roeder Financial, a firm specializing in pension and benefits analysis. The survey ranks California's public pension systems from "most conservative" to "most optimistic," on a scale of how they chart their financial future.

SamCERA's high ranking was due mainly to its commitment to addressing pension costs over a relatively short time span, and its relatively low assumed investment earnings rate of 7.25% at the time of the survey. The earnings rate is the annual amount the fund is expected to earn over the long-term through its investments in stocks, bonds, real estate, and other segments of its portfolio.

### This Year's Investment Returns

Although this year's investment returns were under our long-term average assumed rate of

return, SamCERA still earned a positive return of 3.5% for fiscal year 2014-15. This was mainly due to the robust U.S. equity market and real estate market returns. These results are above median among large (greater than \$1 billion in assets) public pension funds. Over the most recent five-year period ending June 2015, SamCERA has performed in the upper 26th percentile of its peers.

### Positive Trend Continues

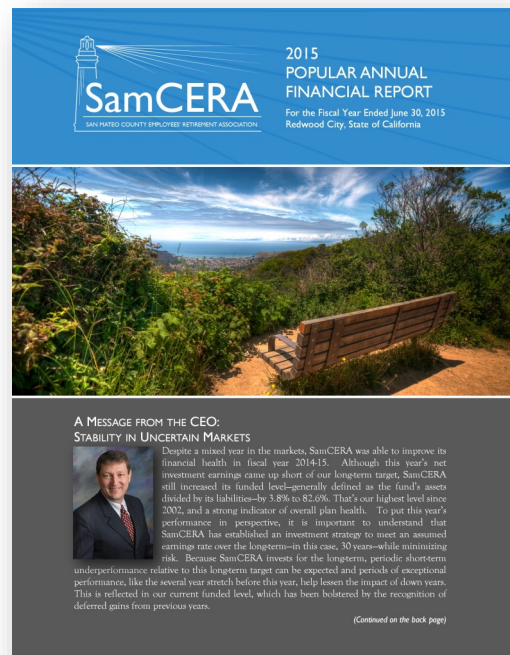
Despite not achieving the assumed earnings rate for the fiscal year, SamCERA was still able to improve its funded status by recognizing deferred gains from previous strong years. The funded status is a basic measure of the overall health of the pension fund, and is calculated by taking the fund's assets and dividing by the fund's liabilities. For the most recent fiscal year, SamCERA's funded status rose to nearly 83%, up from 79% in the previous year. By comparison, after fiscal year 2008-09 (the worst investment year in SamCERA's 71-year history, due to the financial crisis), SamCERA's funded ratio was 64%.

## Learn more about SamCERA's finances.

Our 2015 Popular Annual Financial Report is now available on the SamCERA website. This report is an 8-page profile of SamCERA's finances and investments. It's the "Reader's Digest" version of our Comprehensive Annual Financial Report.



[www.samcera.org](http://www.samcera.org)





100 Marine Parkway, Suite 125  
Redwood City, CA 94065

## 2016 SAMCERA OFFICE HOLIDAYS AND RETIREE PAYDAYS

JANUARY							FEBRUARY							MARCH							APRIL							
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	
					1	2		1	2	3	4	5	6			1	2	3	4	5						1	2	
3	4	5	6	7	8	9	7	8	9	10	11	12	13	6	7	8	9	10	11	12	3	4	5	6	7	8	9	
10	11	12	13	14	15	16	14	15	16	17	18	19	20	13	14	15	16	17	18	19	10	11	12	13	14	15	16	
17	18	19	20	21	22	23	21	22	23	24	25	26	27	20	21	22	23	24	25	26	17	18	19	20	21	22	23	
24	25	26	27	28	29	30	28	29						27	28	29	30	31			24	25	26	27	28	29	30	
31																												
MAY							JUNE							JULY							AUGUST							
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	
										1	2	3	4						1	2			1	2	3	4	5	6
8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13	
15	16	17	18	19	20	21	12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20	
22	23	24	25	26	27	28	19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27	
29	30	31					26	27	28	29	30			24	25	26	27	28	29	30	28	29	30	31				
														31														
SEPTEMBER							OCTOBER							NOVEMBER							DECEMBER							
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	
					1	2	3						1			1	2	3	4	5						1	2	3
4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12	4	5	6	7	8	9	10	
11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19	11	12	13	14	15	16	17	
18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26	18	19	20	21	22	23	24	
25	26	27	28	29	30		23	24	25	26	27	28	29	27	28	29	30				25	26	27	28	29	30	31	
							30	31																				

31 Retiree payday

25 Office Holiday: SamCERA will be closed on these dates. Additionally, SamCERA is closed every Friday. SamCERA's normal office hours are Monday –Thursday, 7 am–6 pm.