

SDCERA's Board of Retirement

While many members are familiar with SDCERA's Call Center, Benefits and Health units, they may not be aware of the role and structure of SDCERA's Board of Retirement.

The Board of Retirement controls the investment of the retirement fund, and carries an exclusive fiduciary responsibility for the assets of the retirement system. In addition, the Board is responsible for various

continuously attend a broad range of schooling and financial education courses in order to remain well-informed on the intricacies of managing the Fund.

The Board consists of nine members—a combination of SDCERA members and non-members. Two active General members are elected by the active General membership; one Safety member is elected by the Safety membership; and one Retired member is elected by the Retired membership. Four more trustees are appointed by the Board of Supervisors, and the incumbent County Treasurer-Tax Collector is mandated by law to sit on the Board as well. Board members are elected or appointed for three-year terms.

In addition to these nine trustees, an alternate retired member is elected by the retired membership and may vote in the absence of the retired trustee. An alternate Safety member representative may also be elected and can vote as a member of the Board of Retirement in the absence or vacancy in office of the active Safety or General membership representative.

Board meetings are open to the public and take place twice monthly. The Administrative Board meeting is held on the first Thursday of each month; the Investment meeting is held on the third Thursday of each month.

For more information about the Board, click on the **About Us** page.



administrative functions related to SDCERA. Statutory duties and responsibilities of Board Trustees originate primarily from the Government Code and the Constitution of the State of California.

The Board sets the policies that determine how much risk SDCERA is willing to bear in its investments. With the help of SDCERA's Chief Investment Officer, Investment staff and money managers, the Board's job is to select the best mix of investment opportunities. The members of the Board come from a variety of professional backgrounds, and

Introducing *Extra*

In an effort to provide our active members (members currently employed) with the information and tools they have requested, SDCERA would like to introduce the first edition of *Extra*, an on-line supplement to our regular quarterly newsletter designed specifically for our active members.

Last year, SDCERA surveyed its membership to gain insight into how we could continue to improve our service to our members. While we received high marks across the board, our active members specifically responded they'd like to receive more information, more frequently, from SDCERA.

We'll be providing *Extra* on a quarterly basis to focus on further educating our active members on topics that pertain specifically to you. We welcome your feedback, and encourage you to send your comments and suggestions to rbullard@sdcera.org.

For a further look at the wide range of materials and information we have to offer, please take a moment to visit the rest of our web site by clicking www.sdcera.org.

Planning for Retirement: Calculate your options

One of the most frequently visited areas of the SDCERA web site is the Retirement Benefit Calculator, which allows you to project your monthly retirement benefit, based on variables such as your age at retirement and your final compensation. Go to [Retirement Benefit Calculator](#) to utilize this valuable planning tool.

With the calculator, you can create different scenarios and use the benefit estimate to help chart your future. The calculator allows you the flexibility to plan your retirement based on future income expectations and the age at which you are thinking of retiring, to determine when might be the optimum time.

Retirement Benefit Calculator

The retirement benefit calculator can be helpful in your retirement planning process. The calculator is an interactive tool, allowing you to enter different retirement ages, years of service credit and highest average monthly salary to see how your final retirement benefit may be affected.

Remember, retirement benefit estimate amounts are based on information you provide. Therefore, estimate results are not a guarantee of benefit amounts or eligibility.

For service retirement eligibility requirements, [click here](#).

Calculator worksheet

Your age at retirement

Your final compensation

(highest average monthly salary)
(do not use commas)

\$ (highest 1 year)

Your service credit at retirement

	General		Safety
	Tier I	Tier A	3% @ Age 50
Service credit	<input type="text"/>	<input type="text"/>	<input type="text"/>

Only SDCERA

SDCERA is the only organization that can process your retirement application when you are ready to retire. Contact SDCERA 60 to 90 days prior to your retirement date to ensure that you are enrolled in a Service Retirement Meeting within the 60-day period before your retirement date. You will also need this time to gather the necessary documentation and review the various benefit options to make an educated choice. Members attend the Service Retirement Meeting to complete all of the necessary forms and application materials and have any remaining questions answered. Then, it's on to retirement!

SDCERA Definitions

**de • fined ben • e • fit ** : defined benefit (DB) plans such as SDCERA's provide a pension based on a formula that generally uses your age, service credit and final salary compensation to determine your retirement benefit. In most cases, contributions to the retirement system are mandatory and the amount you pay is pre-determined based on the age you entered membership, your membership type and wages. Under DB plans retirement benefits are guaranteed and paid to the retiree until death. They are also considered unbreakable contracts per the state constitution. DB plans also typically include provisions that pay a benefit to those who become disabled and cannot work.

**de • fined con • tri • bu • tion ** : a defined contribution (DC) plan usually provides benefits equal only to the combined employer and employee contributions, plus interest less administrative expenses. These types of plans are typically found in private companies in the form of a 401(K) but sometimes exist in public agencies as well; for example, the County of San Diego offers a 401(A) incentive retirement deferred compensation plan to employees. One of the most important distinctions between a DC plan a DB plan is the absence of a guaranteed benefit. The duration of a retirement benefit is dependent on how much money was contributed by the employee and/or employer, plus interest. When the money runs out, so does the retirement benefit.

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