

The SamCERA Times

SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

RETIREES AND
BENEFICIARIES
EDITION

FALL 2014

SamCERA's New CEO

Scott Hood has been named Chief Executive Officer (CEO) of the San Mateo County Employees' Retirement Association (SamCERA), effective Nov. 9, 2014. He succeeds David Bailey, who will retire in early 2015.

Since 2002, Hood served as SamCERA's Assistant Executive Officer (AEO), managing the benefits, finance, information technology, communications and administrative staff of the association. Prior to becoming AEO, he served as SamCERA's Information Technology Manager for two years.

Hood holds a BS in Engineering from the US Military Academy and an MS in Computer Information Systems from Boston University.

Last year, he completed his military career as a Colonel in the US Army Reserve after serving



Scott Hood

over 30 years of combined active and reserve service. His military career includes deployments to Bosnia, Iraq and Djibouti where he served in various leadership roles with multi-national teams working on elections, media relations and operations planning.

A nationwide recruitment for SamCERA's new CEO concluded in September when the Retirement Board chose Hood by unanimous vote.

MAKE THE MOST OF RETIREMENT WITH SAMCERA'S ONLINE CLASSES

Make sure you're on track for a comfortable and secure retirement with SamCERA's free online webinar—from the comfort of your own home. Our popular classes are taught by financial experts and seats fill up fast—so sign up now! Many of our more popular offerings are fully booked in less than a week.

As always, our classes are free of charge for SamCERA retirees and their spouses or partners. Plus, classes are "conflict free," too—this means you won't get a sales pitch from the

instructors. What you will get is unbiased financial planning advice from experienced professionals.

Successful Retirement Living (for those nearing or in retirement)

Where: Live Online

When: Tuesday, December 9, 2014, 6-8 pm

What you need: A fast internet connection, like DSL or cable

You can register for classes by calling Colin Bishop, SamCERA Retirement Communications Specialist, at (650) 599-1231, or sending him an email at cbishop@samcera.org.

Get Your Flu Vaccine!

The flu is getting an early start this year in San Mateo County. You can protect yourself and help prevent further spread of the flu by getting vaccinated.



If you haven't had a seasonal flu shot yet, there's still time.

Older adults, pregnant women, young adults, children, and people with other underlying health conditions are most at risk of getting the

flu, but everyone six months and older should get vaccinated.

It takes two weeks after being immunized to be fully protected and the vaccine provides some benefit until then. The vaccine only keeps you fully protected for about one year, so it's important to get vaccinated every year.

You can get flu shots at:

- Your doctor's office
- Retail pharmacies and stores (call first to check vaccine availability)
- Many local clinics—free, no ID, insurance or appointment needed

Visit San Mateo County's flu page at <http://smchealth.org/flu> for a list of free flu vaccine clinics.

Inside Your Pension Plan: SamCERA Ranked Among the Most Conservative Funds in CA

SamCERA was pleased to be ranked 3rd most conservative fund among California retirement systems in a 2014 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 7.5% at the time of the survey. The earnings rate is the annual amount the fund is expected to earn through its investments in stocks, bonds, real

estate, and other segments of its portfolio. In June 2014, the Board of Retirement lowered the assumed rate further to 7.25%.

For some perspective, over the last five fiscal years, SamCERA has an average annual return of 13%, exceeding its assumed annual earnings rate of 7.25%. Lowering the rate also adds to the financial strength and stability of the fund by mitigating the impacts if future returns are lower than current expectations.

Additionally, earlier this year, San Mateo County made its first lump-sum deposit of \$50 million into a side account with SamCERA. Additional lump-sum contributions of \$10 million are scheduled to be paid annually over the next nine years. The contributions to this side account will help pay down SamCERA's unfunded liability faster than with normal contributions alone.

Contact SamCERA:

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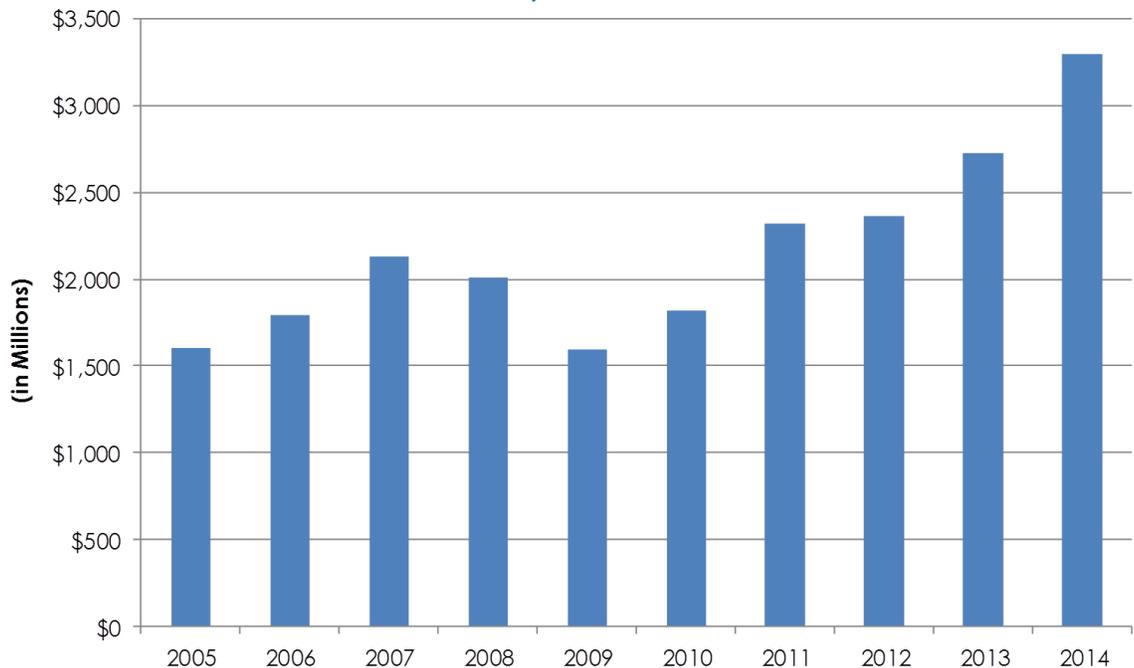
Investment Earnings

Following up on the prior fiscal year’s double-digit returns, SamCERA’s portfolio again experienced strong gains for the fiscal year ending June 2014, due mostly to robust global equity markets. The fund returned 17.3% for fiscal year 2013-2014. That number is what SamCERA earned after investment management fees have been accounted for.

These results are above the median among large (greater than \$1 billion in assets) public plans.

The earnings bring **SamCERA’s Total Net Position** (see chart below) up to \$3.3 billion as of June 30, 2014. The total net position is the measure of SamCERA’s assets—which include holdings in stocks, bonds, real estate and other investments—minus its expenses.

SamCERA’s Total Net Position, Previous 10 Years



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.



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2015 SAMCERA OFFICE HOLIDAYS AND RETIREE PAYDAYS

<i>January 2015</i>							<i>February 2015</i>							<i>March 2015</i>							<i>April 2015</i>						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
				1	2	3	1	2	3	4	5	6	7	1	2	3	4	5	6	7	1	2	3	4	5	6	7
4	5	6	7	8	9	10	8	9	10	11	12	13	14	8	9	10	11	12	13	14	5	6	7	8	9	10	11
11	12	13	14	15	16	17	15	16	17	18	19	20	21	15	16	17	18	19	20	21	12	13	14	15	16	17	18
18	19	20	21	22	23	24	22	23	24	25	26	27	28	22	23	24	25	26	27	28	19	20	21	22	23	24	25
25	26	27	28	29	30	31								29	30	31					26	27	28	29	30		

<i>May 2015</i>							<i>June 2015</i>							<i>July 2015</i>							<i>August 2015</i>						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
					1	2	1	2	3	4	5	6	1	2	3	4	5	6	1	2	3	4					
3	4	5	6	7	8	9	7	8	9	10	11	12	13	5	6	7	8	9	10	11	2	3	4	5	6	7	8
10	11	12	13	14	15	16	14	15	16	17	18	19	20	12	13	14	15	16	17	18	9	10	11	12	13	14	15
17	18	19	20	21	22	23	21	22	23	24	25	26	27	19	20	21	22	23	24	25	16	17	18	19	20	21	22
24	25	26	27	28	29	30	28	29	30					26	27	28	29	30	31	23	24	25	26	27	28	29	
31																					30	31					

<i>September 2015</i>							<i>October 2015</i>							<i>November 2015</i>							<i>December 2015</i>						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4					1	2	3	1	2	3	4	5	6	7	1	2	3	4	5	6	7
6	7	8	9	10	11	12	4	5	6	7	8	9	10	8	9	10	11	12	13	14	6	7	8	9	10	11	12
13	14	15	16	17	18	19	11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19
20	21	22	23	24	25	26	18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26
27	28	29	30				25	26	27	28	29	30	31	29	30						27	28	29	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.