

SamCERA Times

Your San Mateo County Employees' Retirement Association Newsletter
March 2005



Board of Retirement Calls Special Election to Fill Vacancy in General Member Second Seat

Due to the death of Board member Michael McMahon (see story), the SamCERA Board of Retirement has called a special election to fill his unexpired term which ends on June 30, 2006. The Board has set the date of the special election for June 13, 2005. The position to be voted upon is the second seat on the Board of Retirement. SamCERA will distribute an official Notice of Election to all active general members in early April.

All active SamCERA general members are eligible to run and to vote in the election. Each candidate for the position must first be nominated by a petition signed by not less than ten (10) active general members of SamCERA.

The member elected will serve from the date the election results are certified until June 30, 2006, the end of Mr. McMahon's unexpired term. Thereafter, if the newly elected Board member wishes to remain on the Board he or she must run for re-election. Regular terms are three years.

Nomination petitions will be available beginning April 18, 2005 through May 2, 2005. Qualified candidates may obtain petitions in person at:

County Elections Office
40 Tower Road
San Mateo

Petitions may be circulated between April 18, 2005, and May 2, 2005, and must be filed in person with the County Elections Office no later than 5 p.m. on May 2, 2005.

Please call the Elections Office at 312-5222 if you have questions or wish to make an appointment to take out candidacy papers.

"Serving on the board is an opportunity to serve your fellow employees and learn about retirement and investments, increasingly important areas of our society," said David Bailey, SamCERA CEO.

Final Cost Sharing Increase in County General Member Contributions to begin

Beginning with the pay period that starts on March 13, the third of three negotiated member cost sharing contributions will begin to be deducted from county general members' pay.

In 2003 as part of agreements between unions and the Board of Supervisors to increase member benefit formulas, a cost-sharing agreement was also approved. Under the agreement, general members began paying an additional 1% of their pay into the retirement system on August 31, 2003. On August 29, 2004, another 1% was added.

On March 13, 2005, the final 1% will be added, bringing the total county general member cost sharing contribution percentage to 3%.

County general members also pay a Basic Contribution Rate which ranges from 6.37% to 8.95% depending on their age at enrollment in the retirement system.

Long time board member Michael McMahon passes away in February

Michael McMahon, SamCERA board member for more than 11 years, passed away February 14 from complications sustained in a traffic accident. He was a Senior Auditor-Appraiser who was employed by the county for more than thirty years.



McMahon was hit by a delivery truck backing up in a San Francisco convenience store parking lot in mid-January. He suffered a broken ankle, broken arm and head trauma. He was 74.

He is survived by seven brothers and sisters.

At its February 22 meeting, the SamCERA Board of Retirement signed a resolution honoring Mr. McMahon's service to the system. The resolution read in part, "Michael E. McMahon has the deepest thanks of his fellow retirement board members for his more than eleven years of commitment to seeing that SamCERA was administered following the highest standards of fiduciary conduct. His energy and insight will be missed by all who knew and worked with him, and the retirement board is lessened by his passing."

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- **Peace of Mind** - with Direct Deposit, you don't have to worry about receiving your payment late because of mail delays or having your check lost or stolen.

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Direct Deposit advantages

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- **Prompt Payment** - you will have access to your money earlier, since the deposit will be credited on the payment date, thus eliminating any mail delays.
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- **Freedom** - With Direct Deposit, your payment will be automatically deposited to your account, whether you are on vacation, traveling, or ill.

How do you sign up for Direct Deposit?

Call SamCERA at 650-599-1234, or toll free at 800-339-0761, or go to the SamCERA website at www.samcera.org. Look in the Communications pull down menu at the top of the page under Forms.

One percent annual COLA approved for April benefit payments

As required by California law, the Board of Retirement has approved a 1% cost of living allowance. The COLA will increase Plan 1, 2 and 4 retiree's benefits with the end of April payments. One percent will be the increase for all these retirees except a few Plan 1 members who still have percentage points in their COLA bank and will therefore receive a higher amount. (See table.)

California law requires that the COLA be based on the consumer price index for the Bay Area and that it be rounded to the nearest one-half percent. Using the Bureau of Labor Statistics data for the Bay Area, SamCERA's actuary calculated the increase in cost of living to be 1.22%. Rounding brings the percentage to 1%.

Plan 1 Member COLAs

Member Group	Retired in the 12-month period ending April 1	COLA
General & Safety	1977 & later	1.0%
General & Safety	1976	4.0%
General & Safety	1975 & earlier	5.0%
Probation	2002 & later	1.0%
Probation	2001	2.5%
Probation	2000 & earlier	3.0%

Eligible members of Plan Three can change plans

After five years of continuous service, Plan 3 members are eligible to switch to Plan 2 or 4, depending on when they enrolled in Plan 3. The forms to make this change are available at www.samcera.org. In the pull down menus at the top of the home page look under Communications and Forms.

Free fitness resource guide for older adults now available

The San Mateo County Active for Life™ Program has published an extensive Fitness Resource Guide geared to people 50 years and older. To obtain your FREE copy, please call the Active for Life™ Program at the San Mateo County Health Department, 573-2003 or email khenriquez@co.sanmateo.ca.us.

The Active for Life™ Program helps San Mateo County residents who are 50+ years old to become more physically active. The program is actively recruiting individuals who exercise less than twice a week (less than 120 minutes) to join the program. Participants receive one-on-one counseling, support, encouragement and motivation to become more active in their daily lives, plus a FREE pedometer to measure progress. Call or email the program to learn more.

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