



# Retirement Chronicles

*News Today About Your Tomorrows*

January 2005

Quarterly Newsletter

## Reader Feedback

Contact KCERA

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Attn: Newsletter Editor

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## Upcoming Events

### Retirement Planning Seminar

When: May 26, 2005  
Where: Board of Supervisors' Chambers  
Reservation form on Page 3.

### Retirement Board Meetings

Investment Board  
2nd Wednesday each month

Regular Board  
4th Wednesday each month

## Retirement Board Elections

Elections were held in November for three Board of Retirement (Board) seats with terms ending December 31, 2004. A special election was also held to fill a vacancy in the 7th member alternate seat.

### Third Member

Sharon Lesser was re-elected by General members to the 3rd member Board seat. Sharon, Civil Service Division Manager for the Kern County Personnel Department, has been a Board trustee since 1998. Sharon has served as both Chair and Vice-Chair for the Board.

### Eighth Member

John DeMario, representing retired KCERA members, ran unopposed and was appointed in lieu of election to the 8th member Board seat. John, retired from the Kern County Treasurer-Tax Collector's Office, has served as a Board trustee since 1998. John currently serves as the Board's Vice-Chair, a position he has held since January 2003. He also serves as treasurer of Retired Employees of Kern County (REOKC).

### Eighth Member Alternate

Norman Briggs was appointed as the 8th member alternate, another unopposed Board seat. Norman will serve in the absence of the regular 8th member. Norman, a retiree from the Kern County Auditor-Controller-County Clerk's office, is currently serving as president of REOKC.

### Seventh Member Alternate

Michael Lackey, another unopposed nominee, was appointed as the 7th member alternate. This seat serves in the absence of any Board member elected by either General or Safety members. Michael, a Sergeant with the Kern County Sheriff's Office (KCSO), will complete the term vacated when Mike Bradley retired from the KCSO in August 2004. His term expires December 31, 2006.

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Board Members:  
Tony Plante, Chairman Joseph Hughes  
John De Mario, Vice Chairman Sharon E. Lesser  
Brad Barnes Barbara Patrick  
Claude D. Fiddler Norman Briggs, Alternate  
Phil Franey Michael Lackey, Alternate

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# KCERA Retirement Chronicles

## FAQ's

### Q. How do I change my address with KCERA?

A. If you are currently employed with Kern County or a participating Special District, you must change your address with your employer. Your KCERA address will automatically be updated through payroll records.

If you are a deferred or retired KCERA member, you may change your address by forwarding your new address to KCERA in writing. KCERA can provide a change of address form to assist you with changing your address. You may also download a change of address form on our web site at [www.kcera.org](http://www.kcera.org).

### Q. How do I change my beneficiary?

A. You may complete a new Sworn Statement card with your department payroll clerk, or you may complete a Beneficiary Change Request with the KCERA office. Beneficiary Change Request forms are also available on KCERA's web site at [www.kcera.org](http://www.kcera.org).

Remember to change your beneficiary when an event such as marriage, divorce, or death of your named beneficiary occurs.



*"The question is not whether we will die, but how we will live."*

*Joan Borysenko*

## Board Bids Farewell to Trustee



Lois Maujer

Lois Maujer, the 8th member alternate since 2001, decided not to seek re-election when her term expired December 31, 2004. Prior to her retirement, Lois was the Retirement Supervisor for the Kern County Employees' Retirement Association.

The Board and KCERA staff thank Lois for her many years of service to the Board, the organization, and its members.



## Board of Supervisors Reappoint Trustees

The Kern County Board of Supervisors reappointed two Board of Retirement (BOR) Trustees at the December 14, 2004 meeting.

Claude D. Fiddler, a BOR trustee since 2002, was reappointed as the 5th member at-large. Claude is retired from Chevron and is very active in the community.

Bradley C. Barnes, Senior Vice-President - Investments with Smith Barney, was reappointed as the 9th member at-large. He has been a BOR trustee since 2003.



## General Member Rates Change

As negotiated in the Memorandum of Understanding dated August 3, 2004 with the Central California Association of Public Employees, employee contributions rates for General members will increase approximately 20% in January. The increase is directly attributable to the new enhanced benefit tier (3% @ 60) that became effective on January 1, 2005. Members will see the change in retirement contributions in the January 18, 2005 payroll checks. The rate change will not affect members who are not currently subject to retirement contributions.



## KCERA Prepares for 3% @ 60

In anticipation of a record number of retirement applications for General members retiring in the first quarter of 2005, KCERA held 15 Service Retirement Meetings for retirement eligible employees in October and November 2004. Attendees received information about KCERA benefits, Health Benefits, Deferred Compensation, Social Security, and Retired Employees of Kern County.

KCERA will process more than 200 retirement applications for members retiring between January 1 and March 31, 2005. By comparison, KCERA processed 198 new retirements in 2003 and 190 in 2004.

KCERA staff are working hard to make sure that all retirement applications received are processed timely. If you will be retiring before April 1, 2005, please contact KCERA immediately to complete a retirement application.



## Benefit Statements in Mail Soon

In January, KCERA will mail benefit statements to all active and deferred members.

Information on your statement includes your total years of credited retirement service, current retirement balance, and current retirement contribution. Any retirement service credit that you are currently purchasing through payroll deductions will not be reflected on your statement.

Please review the information shown on your benefit statement closely. As always, contact KCERA if you have any questions.



## Sign Up for Retirement Seminar

Use this form to reserve a seat at an upcoming Retirement Planning Seminar.

Name		SSN (Last 4 Numbers) XXX-XX-____	
Address			
City		State	Zip
Home Phone	Work Phone	Dept. Name/Number	
Please add my name to the reservation list for the Retirement Planning Seminar to be held:			
<input type="checkbox"/> May 26, 2005 <input type="checkbox"/> December 2005 (Date to be announced later.)			
My estimated retirement date is _____.			
Mail this form to: KCERA 1115 Truxtun Ave. Bakersfield CA 93301		Retirement Planning Seminars are designed for members who are within five years of retirement. Attendance at the seminars is limited to approximately 125 people. Make your reservation early to ensure a seat at the next seminar.	
You may also e-mail your reservation to <a href="mailto:servicerep@kcera.org">servicerep@kcera.org</a> or fax your reservation to 661-868-3779.			

## Retiree's Corner

### Form 1099-R in Mail Soon

Northern Trust, KCERA's custodial bank, will soon mail Form 1099-R tax reporting forms. This important tax document provides information about income taxes withheld from your monthly KCERA allowance. Please keep your Form 1099-R with other important tax documents.

If you have recently moved, please contact KCERA immediately to update your mailing address to avoid any delay in receiving your Form 1099-R. For your protection, all address changes must be submitted in writing. You may send KCERA a letter to change your mailing address or you may download a Change of Address form on KCERA's web site at [www.kcera.org](http://www.kcera.org). Click on Address Change Ret/Def under "Forms Links" on the right hand menu bar.

You will not receive a Form 1099-R if your monthly benefits are not subject to federal and state income taxes.



### 2005 Benefit Payment Schedule

01/26/2005	07/26/2005
02/23/2005	08/26/2005
03/28/2005	09/27/2005
04/26/2005	10/26/2005
05/25/2005	11/25/2005
06/27/2005	12/27/2005

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Return Service Requested



**Board Election Results Inside**

**General Member Contribution Rates Change**

**KCERA Prepares for 3% @ 60 Benefit Tier**