

# Retirement Chronicles

January 2007

## Election Results

### Elections were held in November for three Board of Retirement seats with terms ending on Dec. 31, 2006.

The recently elected General, Safety and Alternate Safety members took office on January 1. Together with other Board members, the new trustees will shape policy related to the continued growth of KCERA's \$2.4 billion retirement fund.

Joining the Board in 2007 will be Jeff Frapwell, the new Assistant County Administrative Officer for General Services, who will serve as the Second Member. Filling the Seventh Member seat will be Mark Ratekin, a fire engineer for the last four years with the Kern County Fire Department. Bart Camps, a sergeant and 22-year veteran in the Sheriff's Department, will serve as the Seventh Member Alternate.

The Board of Retirement consists of nine individuals, each of whom is elected or appointed to a three-year term:



- Two General members elected by active General membership
- One Safety member elected by Safety membership
- One Retired member elected by Retired membership
- Four trustees appointed by the Board of Supervisors
- County Treasurer-Tax Collector serving as Ex-Officio member

In addition to these nine trustees, an Alternate Safety and an Alternate Retired member may also be elected. The Alternate Safety member can vote as part of the Board in the absence (or vacancy in office) of an active Safety or General member. Likewise, the Alternate Retired member can vote in the absence (or vacancy in office) of the Retired member.

Please join KCERA in congratulating the new Board members!

## Contact KCERA

1115 Truxtun Avenue, 1st Floor  
Bakersfield, CA 93301  
Attn: Newsletter Editor

Phone: (661) 868-3790  
Fax: (661) 868-3779  
TTY: (800) 735-2929  
Toll Free: (800) 548-0738  
Web: [www.kcera.org](http://www.kcera.org)  
E-mail: [info@kcera.org](mailto:info@kcera.org)

## Upcoming Events

### Retirement Planning Seminar

Thursday, June 14, 2007  
Board of Supervisors' Chambers  
1115 Truxtun Avenue, 1st Floor



### 2007 Investment Board Meetings

January 10  
February 14  
March 14

### 2007 Regular Board Meetings

January 25  
February 28  
March 28

### Board Meeting Location:

Multi-purpose Room  
1115 Truxtun Avenue, 3rd Floor

## In This Issue

Election Results .....	1
KCERA's Facility Assessment Project .....	2
Board Bids Farewell to Trustees .....	2
New Financial Accounting Package .....	2
New Staff at KCERA .....	3
Benefit Statements in Mail Soon .....	3
Retirees' Corner .....	3
Sign Up for Retirement Seminar .....	4

## KCERA LAUNCHES FACILITY ASSESSMENT PROJECT

The Board of Retirement recently appointed five trustees to serve on an ad-hoc committee to oversee the Facility Assessment Project, a space-needs evaluation focused on improving retirement services for members.

Also, the Board hired consultant firm American Realty Advisors to assess KCERA's operational facility resources and to complete a market analysis of relocation opportunities in Bakersfield. Options to be explored include leasing, purchasing or building a facility from which to serve KCERA members.

KCERA staff, located in the County Administrative Building, currently operates in a tight 4,000-square-foot office space. To better service the growing KCERA membership (e.g., providing more privacy to meet with members), relocation to a larger facility may be recommended by the consultants.

### Benefit Payment Mail Dates:

January 25, February 22 & March 26

### Board of Retirement

Claude Fiddler, **Chair**  
Brad Barnes, **Vice-Chair**

John DeMario  
Jackie Denney  
Jeff Frapwell  
Joseph Hughes  
Sharon E. Lesser  
Mark Ratekin  
Norman Briggs, **Alternate**  
Bart Camps, **Alternate**  
Jordan Kaufman, **Alternate**

## Board Bids Farewell to Trustees

After serving the Board for 20 years, Kern County Treasurer-Tax Collector and Ex-Officio member Phil Franey will retire on January 8, 2007. When Mr. Franey joined the Board in 1986, the retirement fund was valued at \$308,000. Today, the fund is \$2.4 billion. His leadership and vision for the KCERA supported many investment strategy improvements, which enhanced investment returns and delivery of services for the benefit of members and participating employers alike.

Kern County Fire Captain Tony Plante decided not to run for re-election to the Seventh Member seat, a position he has held since 1995. Mr. Plante served as a bridge between KCERA and the Safety members he represented, taking an active role in clearly defining those members eligible for Safety status.

Howard Eddy, Seventh Member Alternate representing Safety members, retired in October 2006. In addition, Jordan Kaufman vacated the Second Member seat. However, as the new Assistant County Treasurer-Tax Collector, he will continue to serve on the Board as Alternate.

The Board and KCERA staff thank the departing trustees for their generous service to the Board, the organization and its members.

---

## New Financial Accounting Package

In January 2007, KCERA staff will launch a project to install and implement Microsoft Dynamics™ GP, a new financial software package obtained from Sikich L.L.P. Assistance with installation, implementation and training will be provided by the company.

After a thorough search and evaluation process, it was evident the Microsoft Dynamics package and support provided by Sikich far exceeded other proposals, especially in gaining cost-effective solutions based on familiar software products. The advanced data management and business intelligence capabilities will improve KCERA's reporting capabilities while automating many accounting functions currently designed in Excel. The integration feature allows KCERA to import accounting data from other systems directly into the General Ledger.

Staff look forward to having the new financial package in operation. Completion of implementation is anticipated by June 2007.

# New Staff at KCERA

Josiah Vencel recently joined KCERA as a marketing and promotions associate. He came to the department from San Joaquin Community Hospital, where he implemented internal and external marketing plans as a communications specialist. He also developed the hospital's new tower campaign theme and wrote many of its recent ads.



*Josiah Vencel*

Josiah graduated with a bachelor's degree in public relations from Biola University in La Mirada, California. He spent three years as a PR specialist at an Orange County-based ad agency, AMR Advertising, and three years in the mortgage industry as a sales and marketing specialist.

**BENEFIT  
NEWS!**

## Retirees' Corner

### Death Benefit Increase

KCERA is pleased to announce that the Board of Retirement has approved an increase to the Supplemental Retiree Benefit Reserve (SRBR) death benefit from \$1,000 to \$3,000, effective January 1, 2007. This benefit is paid to a retired member's named beneficiary upon the death of the retired member.

A thorough evaluation conducted by the Board and its actuary determined that this increase could be granted while maintaining a 103.7% funding status for all SRBR benefits. Unlike normal retirement benefits, SRBR-funded benefits are not guaranteed because these benefits are not vested. It has been a longstanding policy and practice of the Board, however, to structure SRBR benefit programs to allow payments to be made for many years in the future.

### Form 1099-R in Mail Soon

Northern Trust will mail Form 1099-R tax-reporting forms to you by the end of January. This important tax document provides information about income taxes withheld from your monthly KCERA benefit payments. Please keep your Form 1099-R with other important tax documents. If your benefits are not subject to federal and state income taxes, you will not receive a Form 1099-R.

Has your address changed recently? To avoid delays in receiving your Form 1099-R, contact KCERA immediately to update your mailing address. 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 print a Change of Address form from KCERA's web site at [www.kcera.org](http://www.kcera.org). Just click on "Address Change Ret/Def" under "Form Links" on the right-hand menu bar.

---

## Benefit Statements in Mail Soon

Retirement benefit statements will be mailed to all active and deferred members in February. Your statement will contain important information about your retirement benefits, including your:

- Years of credited retirement service
- Retirement contribution balance
- Current retirement deduction

Any service credit that you are currently purchasing will not be included. Please review your statement carefully and contact KCERA if you any questions about the information provided.

---

### Is it time to update your beneficiary designation?

Changes to your beneficiary designation may be necessary for a variety of reasons: marriage, divorce, domestic partnership registration, death or a change to your beneficiary's address. Be sure to keep your beneficiary information current. To update this information, you can contact KCERA for the form or print a Beneficiary Change form on KCERA's web site at [www.kcera.org](http://www.kcera.org). Just click on "Bene Change Retired" under "Form Links" on the right-hand menu bar.

# Sign Up for Retirement Seminar

Use this form to reserve a seat at the next Retirement Planning Seminar.

Name		SSN (Last 4 Numbers)	
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: <b>Please note date change!</b> → <input type="checkbox"/> June 14, 2007 <input type="checkbox"/> December 2007			
Mail reservation form to: KCERA 1115 Truxtun Ave. Bakersfield, CA 93301	You may also e-mail your reservation to servicerep@kcera.org or fax your reservation to 661-868-3779.		Retirement Planning Seminars are designed for members within five years of retirement. Attendance at seminars is limited to about 130 people. Make your reservation early to ensure a seat at the next seminar.

Return Service Requested

Bakersfield CA 93301-4639  
1115 Truxtun Ave  
Retirement Association  
Kern County Employees'

