



# Moving Day Approaching

**After years of planning, the new KCERA facility is nearly complete!**

It has been a long time coming, but the big day is close at hand! General contractor Wallace & Smith expects construction to end in mid-October. If everything goes according to plan, KCERA will move to 11125 River Run Blvd. in Bakersfield on the last week-end of October.

## Background

A space-needs analysis conducted in 2006 revealed that KCERA's current office space in the County Administration Building was inadequate for its operations and future growth.

For the next two years, the KCERA Board of Retirement evaluated numerous office buildings throughout Bakersfield to find an ideal fit. Specific criteria were set for evaluating each site, including size, cost and location. Unfortunately, the Board found no adequate site.

The booming real estate market made an affordable purchase elusive at that



time, so the Board delayed its search for six months until the market cooled off and more options were available.

In 2008 a plot of prime land near Stockdale Highway and Buena Vista Road was listed for sale. KCERA acquired it for 20 percent lower than the original sales price. The total building cost was estimated at approximately \$5 million.

## Benefits

The building achieves several of the Board's key goals. First, it provides the necessary room to conduct business efficiently while leaving room for future growth. Second, because KCERA currently spends thousands of dollars each month in rent for the space it leases, the new building enables KCERA to "pay" rent to itself.

Third, the building utilizes a portion of KCERA's uncommitted real assets funds that needed to be invested in a

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# Introducing ... the e-Seminar!

KCERA has launched an online version of its retirement planning seminar. Now you will be able to access seminar videos and materials any time you want! No more sign-up sheets, waiting lists or capacity crowds – the retirement seminar is at your fingertips.

KCERA's e-seminar empowers you to be in control of your own seminar experience. You can watch the entire event or, if your time is limited, individual presentations of your choice.

Do you have questions about retiree health insurance? Click on the Health Benefits video link.

Only interested in retirement? Click on the KCERA link.

Other seminar presentations include the Retired Employees of Kern County (REOKC), Deferred Compensation and Social Security.

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## Moving Day *(continued)*

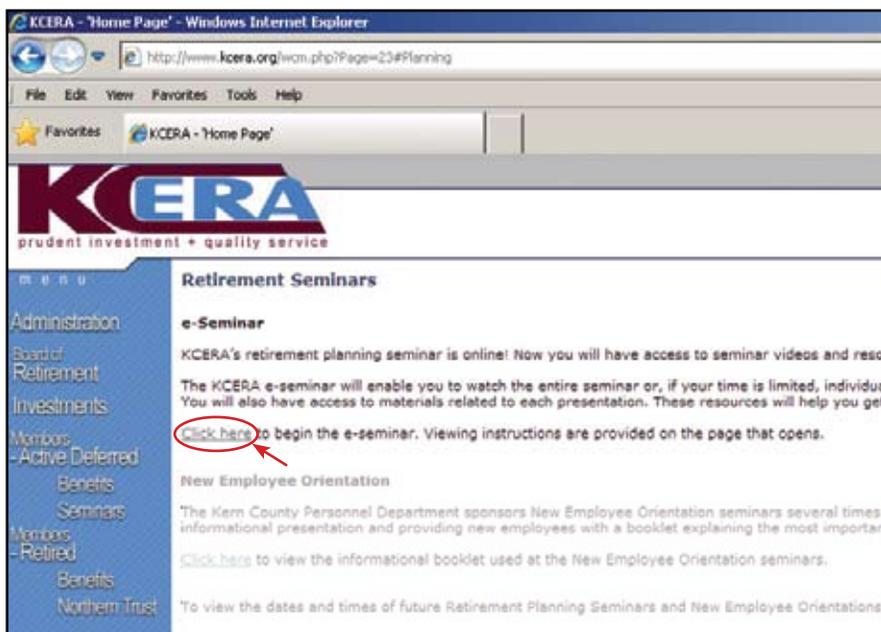
tangible asset, such as real estate. Rather than purchase property in another state, KCERA chose to invest in the local economy. Lastly, any appreciation will benefit the investment portfolio and, in the long term, KCERA members.

### Services

The same services will be provided to members in the new location. However, they will be done with even greater security, privacy and efficiency. The Board of Retirement will also conduct public meetings in the new building. You are invited to attend a meeting and see the facility, expected to open on November 2.

“The retirement association and its members should be very proud,” said Board Chairman Norman Briggs. “We’ve taken advantage of real estate values, employed 30-plus subcontractors and already earned some appreciation. This building is a major accomplishment.”

KCERA staff look forward to serving you in its new location.



## Frequently Asked Questions • Frequently Asked Questions • Frequently Asked Questions

### Q: What is terminal vacation and how does it work?

A: Terminal vacation is a benefit that allows you to run out your accrued vacation hours until your

date of retirement. So, your last day of vacation will also be your last day of employment. During this time, you will continue to earn retirement service and receive your regular pay and health benefits.

A KCERA representative can help you select an appropriate date to begin terminal vacation. Please file for retirement at that time. Lastly, your department, *not KCERA*, must approve terminal vacation.

# KCERA Complies with Public Records Requests

This summer, KCERA received several public records requests for retiree information.

The first came from the California Foundation for Fiscal Responsibility, which requested a list of retirees earning more than \$8,333 per month. Then, The Bakersfield Californian and KGET TV-17 asked for a list of all retirees and beneficiaries receiving a KCERA pension as of June 30, 2010. Additional requests came from news stations.

These requests posed a dilemma for the KCERA Board. Four recent rulings in other county courts determined that public agency pensioners' names and benefit amounts were considered "public record." The Board had to balance its com

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## Retiree News

### *Changing Personal information*

At various times, you may need to change your personal information on file with KCERA. Keeping this data up-to-date ensures your benefit payments are processed without interruption.

To update your name, address, "direct deposit" or tax-withholding information, you must complete a *Change Request* form and return it to KCERA. These changes require that you provide a copy of your current U.S. driver's license or state-issued photo ID card.

Please fill out a *Beneficiary Designation* form to change your beneficiary designation due to marriage, divorce, domestic partnership registration, death or other life events.

All forms can be downloaded from [www.kcera.org](http://www.kcera.org), picked up at the KCERA office or requested by phone by calling (661) 868-3790. *Please note that your personal information cannot be updated by phone.*

## Upcoming Events & Important Dates

### Investment Board Meetings

October 13  
November 17 (combined)  
December 8 (combined)

### Regular Board Meetings

November 17 (combined)  
December 8 (combined)

### Benefit Payment Mailings

October 25  
November 23  
December 27

### Retirement Planning e-Seminar

KCERA's e-seminar is now available at [www.kcera.org](http://www.kcera.org). Click "Retirement Seminars" to begin watching.

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*The Board of Retirement will hold its first Board meeting at 11125 River Run Blvd. on November 17.*

## 2010 Board of Retirement

Norman Briggs, Chair  
Jeff Frapwell, Vice-Chair  
Brad Barnes  
Jackie Denney  
Joseph Hughes  
Robert Jefferson  
Mike Maggard  
John Mainland  
Mark Ratekin  
Phil Franey, Alt.  
Larry Studer, Alt.

## **PUBLIC RECORDS REQUESTS** *(cont.)*

mitment to protect member privacy with the weight of legal precedent. After consulting with its legal counsel, the Board reluctantly agreed to provide the information after notifying the retirees. Six thousand pensioners were notified of the Board's intention to release only "public record" information.

On September 14, 2010, the data requested was released. Since then, KCERA has received numerous additional requests for retiree information from the State of California Attorney General's office, several private citizens and The Bakersfield Californian.

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## **INTRODUCING THE e-SEMINAR** *(cont.)*

In addition, you now have access to seminar materials. Hyperlinks on the right side of the screen will direct you to useful presentation resources. This allows you, for example, to view the KCERA seminar booklet while watching the KCERA video.

To begin the e-seminar, go to [www.kcera.org](http://www.kcera.org). In the menu bar on the left, click on "Semi-

nars" then "Retirement Planning Seminars." A hyperlink provided on the next webpage will direct you to the video. (See screenshot on page 2.)

We hope you make use of this valuable on-line resource. If you have retirement questions not answered by the e-seminar, please contact KCERA to schedule a personal appointment.