

Date: February 21, 2024
To: Board of Retirement
From: Doris L. Rentschler, Executive Director
Subject: February Administrative Report

Administrative and Operations Update

MCERA BOARD CONFERENCE ROOM UPDATE:

The Board approved upgrades to MCERA's Board Conference Room should be finished the last week of February or early March. The upgrades included adding two windows that open for ventilation, installation of new cameras and individual microphones, and an updated processor that permits simultaneous live streaming and recording of the meeting. The March meeting is currently scheduled for the Board of Supervisor Chambers, but the Retirement Board can return to MCERA's office at its preference. The County charge for using the Board of Supervisor Chambers is \$75 for up to 4 hours and \$150 for meetings over 4 hours.

MEMBER SURVEY:

On February 15th, Probolsky Research sent emails with a survey link to MCERA members and will attempt phone/text surveys if needed. A total of 3,439 members, including beneficiaries, are included in the survey. The survey will gauge member preferences regarding communication methods, educational needs, and establish baseline metrics for evaluating outreach efforts.

RISK ASSESSMENT:

The enterprise-wide risk assessment is underway. Last week Larry Jensen with Audit and Risk Management Services surveyed trustees and staff and completed interviews. The risk assessment is expected to take 7 weeks and will culminate with a report to the Board at the March meeting. The risk assessment will also establish an audit plan that would be the basis for developing an outsourced internal audit function.

COUNTY EMPLOYEE TRAINING OPPORTUNITIES:

I asked County Human Resources about including MCERA education opportunities in the County's Training Opportunities email, and how MCERA might be able to partner with the County Employee Assistance Program (EAP) provider for their financial well-being programs.

PENSIONGOLD UPDATES:

Testing of the tax update is complete and the Separate Accounts update is targeted to be released for testing in late February.

SACRS LEGISLATIVE UPDATE:

Please see the attached legislative update.