

Date: March 20, 2024
To: Board of Retirement
From: Doris L. Rentschler, Executive Director
Subject: March Administrative Report

Administrative and Operations Update

MCERA MEMBERSHIP SURVEY:

Probolsky Research has completed the survey of membership and is tentatively scheduled to present a summary of findings at the April meeting.

PENSIONGOLD UPDATES:

Testing of the Separate Accounts update is under way. The ESF (security framework) update will be released to the test environment about two weeks after the Separate Accounts release is passed and moved to production. This release will include several other helpdesk tickets and base application improvements to MCERA's Security Console. I discussed getting more detailed analytics regarding MemberDirect (MD) usage and LRS indicated they could add Google Analytics to provide more insights into which members (active vs retired) are using MD and how they are interacting with it.

SUITE A LEASE AND CONSTRUCTION UPDATE:

The new lease with the State should be signed by the end of March. The new lease rate will take effect after completion of the upgrades required as a condition to renew the lease. The Request for Bids for the construction was opened on March 4th and will close on April 5th. Nine firms attended the mandatory pre-bid conference on Thursday, March 14th. Once started, construction is expected to last about 4-5 months.

AMICUS LETTER TO COURT REGARDING VCERA DECISION:

Appellants in the *VCERA v. CJAAVC* have petitioned for California Supreme Court review of the *VERCA* decision. That decision upheld VCERA's exclusion from compensation earnable (compensation used in benefit calculations) of annual leave cash-out that members can receive each 12-month period under the terms of their employment. MCERA also excludes from compensation earnable vacation cash-out payments that exceed the annual amount permitted by the member's MOU in each year (straddling). Staff suggests submitting an amicus letter and requests direction.

SACRS SPRING CONFERENCE:

Please see the attached information regarding the 2024 SACRS Spring Conference being held at the Hilton Santa Barbara Beachfront Resort, Tuesday, May 7th through Friday, May 10th. The conference provides up to 15 hours of continuing education, including the required bi-annual ethics training for public officials. See the preliminary agenda for the full program.

The Business meeting packet for the SACRS Board of Directors meeting, held at the end of the conference, should be received in time for review and direction at the April Retirement Board meeting. Per MCERA's SACRS Voting Proxy Authority Policy, voting at the meeting is the exclusive privilege of the delegate or alternate delegate in attendance as outlined in the policy.