MENDOCINO COUNTY EMPLOYEES RETIREMENT ASSOCIATION

Quarterly Work Plan Report for FY 2024

Q2   4/12/2024

GOAL 1 - Preserve the Plan's Long-Term Finanical Health	Responsible Party	Resources Needed	Due Date	Status	
A. Explore Alternative Investments					✔
B. Consider developing a position on ESG investments for MCERA					✔
C. Explore scenarios to further protect member benefits.					
5. Address retirement preparedness for members without a COLA	Staff/ DC	none	6/30/2024	49%	🟡
6. Discussion regarding ways to address unfunded liability through policy	Doris/Board	none	6/30/2025	89%	🟢

GOAL 2 - Strengthen Risk Oversight	Responsible Party	Resources Needed	Due Date	Status	
A. Enhance the approach to identifying, monitoring, and managing current and emerging risks					
1. Develop a process for identifying, reporting, and refreshing a short-list of current and emerging risks regularly reported to the Board	Doris/Board	none	5/31/2024	100%	✔
2. Evaluate Board meeting agendas to identify opportunities to optimize risk review	Doris/Board	none	6/30/2024	71%	🟢
3. Complete entity-wide risk assessment	Doris/Board	none	6/30/2024	100%	✔
4. Complete discussion of the feasibility and benefits of an internal audit function	Doris/Board	time/funds	6/30/2025	0%	⚪
B. Evaluate how the Board spends its time fulfilling its responsibilities					
1. Evaluate Board meeting agendas against required and routine responsibilities, topics, strategic topics and signficant risks.	Doris/Board	none	6/30/2024	71%	🟢

GOAL 3 - Improve effectiveness and effeciency through people, processes and technology	Responsible Party	Resources Needed	Due Date	Status	
A. Improve business processes					✔
B. Align technology advancements to evolving business needs					
b. Identify technology advancements needs			12/31/2024	70%	🟡

GOAL 3 - Improve effectiveness and effeciency through people, processes and technology (cont'd)	Responsible Party	Resources Needed	Due Date	Status	
C. Develop and implement a process to evaluate MCERA's core business operations					
2. Complete the development of a process to periodically evaluate MCERA's continued reliance on the County verses outsourcing.	Staff	TBD	FY 2027	0%	⚪
3.Develop and institute a process to periodically evaluate MCERA's core service providers and vendors.	Staff	TBD	6/30/2025	0%	⚪
D. Develop and implement succession strategies for Staff and Board					
1. Decide on long-term succession planning processes	Doris/Board	TBD	6/30/2025	0%	⚪
GOAL 4 - Develop MCERA's reputation as a retirement benefits expert	Responsible Party	Resources Needed	Due Date	Status	
A. Support the Benefit Correction Project					
4. Discussions with IRS for compliance statement	Counsel	none	6/30/2024	75%	🟢
5. Completion of all remaining VCP corrections	Staff	none	11/30/2024	70%	🟡
B. Assess the current usage of MCERA's education, communication, and servcies to gauge preferences, develop baselines and targets					
2. Develop stakeholder survey(s)	Consultant	none	3/31/2024	100%	✔
3. Complete surveys and develop communication, education, and services preferences and needs	Consultant	none	6/30/2024	100%	✔
4. Identify ways to address gaps in services to stated preferences and needs	TBD	TBD	6/30/2025	0%	⚪
C. Expand retirement education offerings					
1. Develop educational offerings in alignment with B.4.	TBD	TBD	6/30/2025	0%	⚪
GOAL 4 - Develop MCERA's reputation as a retirement benefits expert	Responsible Party	Resources Needed	Due Date	Status	
D. Broaden Communications program and grow stakeholder relationships					
3. Develop communication offerings in alignment with B.4.	TBD	TBD	6/30/2025	0%	⚪
E. Align services to member, retiree, and employer preferences					
1. Develop services in alignment with B.4.	TBD	TBD	6/30/2025	0%	⚪

Projects Outside the scope of the Strategic Plan	Responsible Party	Resources Needed	Due Date	Status	
A. Dept. of Rehabilitation Lease Renewal					
2. Construction Project Management	Doris / Architect	Contractor	10/31/2024	70%	🟢
3. Lease Negotiations	Doris	none	4/30/2024	72%	🟢

Not Started	⚪	Less than 20% complete
Failing	🔴	21% - 45% complete
Attention	🟡	46% - 69 % complete
On Track	🟢	70% - 99% complete
Completed	✔	100% complete