



Date: July 17, 2024
To: Board of Retirement
From: Doris L. Rentschler, Executive Director
Subject: Administrative Report

Administrative and Operations Updates

CONSTRUCTION UPDATE:

Permits were finally issued and the timeline has been established. Construction is slated to start August 12th and should be completed by October 11th. Kirby Construction will complete a pre-construction site visit on July 15th or 16th.

PENSIONGOLD UPDATE:

MCERA is proceeding with an additional customization to the Split Account Process in PG to divide interest credited after the dissolution date. MCERA has a manual work around and can process separate account DROs while this customization is addressed.

The County is ending support for the current application (Novell iPrint) that MCERA uses to print checks. Over the past several months, MCERA has been working to implement a new check printing process (PDF print). After obtaining an initial passing test of the check printing process, the check process was retested as part of the Enterprise Solutions Foundation (ESF) upgrade in PensionGold and failed the bank's review. LRS continues to work on the MICR alignment. I have discussed alternate printing options with LRS if the issue isn't resolved before we process August benefit payments. MCERA currently has 16 retirees who receive a printed check and issues printed checks for refund and burial benefits. We're looking into changing our process to permit refund and burial payments to be issued via direct deposit. Rollover requests would still need to be processed by check.

MEMBER STATUS CONFIRMATION PROJECT

On June 19, 2024, MCERA sent 151 status confirmation letters to recipients ages 80-84. As of July 12th, we've received 93 responses. That's a 61.18% response rate. Staff will continue to send notices to additional groups but due training a new specialist and still being down one specialist position, the project will progress at slower pace than the timeline in the policy.

SACRS Legislative Updates

Please see the attached Legislative Update.