

Mendocino County

Legislation Text

File #: 21-0284, Version: 1

To: Board of Supervisors

From: Mendocino County Employees Retirement Association

Meeting Date: April 6, 2021

Department Contact:Doris RentschlerPhone:463-4328Department Contact:Judy ZellerPhone:463-4328

Item Type: Regular Agenda **Time Allocated for Item**: 30 min

Agenda Title:

Discussion and Possible Action Including Acceptance of the Mendocino County Employees Retirement Association Actuarial Valuation for the Fiscal Year Ending June 30, 2020, and Adoption of Retirement's Board Recommended Retirement Contribution Rates for Fiscal Year 2021-22 (Sponsor: Mendocino County Employees Retirement Association)

Recommended Action/Motion:

Accept the Mendocino County Employees Retirement Association Actuarial Valuation for the fiscal year ending June 30, 2020; and adopt the Retirement Board's recommended retirement contribution rates for fiscal year 2021-22, as contained within the report.

Previous Board/Board Committee Actions:

Actuarial reports are submitted annually for acceptance and approval of the recommended contribution rates by the Board of Supervisors.

Summary of Request:

Segal Consulting prepared an Actuarial Valuation for MCERA as of June 30, 2020. The report is being presented to the Board of Supervisors with a recommendation from the Retirement Board, pursuant to Government Code Section 31453 (a), to set the employer and employee contribution rates for fiscal year 2021-22 as computed and recommended by Segal Consulting.

Alternative Action/Motion:

None. Government Code Section 31454 (a) states that the Board of Supervisors shall "adjust ... rates of contributions of members, and county and district appropriations in accordance with (emphasis added) the recommendation of the board (of retirement)..."

Supervisorial District: All

vote requirement: Majority

Supplemental Information Available Online At: www.mendocinocounty.org/retirement http://www.mendocinocounty.org/retirement

File #: 21-0284, Version: 1

Fiscal Details:

source of funding: County, Courts, Cemetery District budgeted in current f/y: N/A

current f/y cost: N/A if no, please describe:

annual recurring cost: N/A revenue agreement:

N/A

budget clarification: N/A

Agreement/Resolution/Ordinance Approved by County Counsel: N/A

CEO Liaison: Carmel J. Angelo, CEO

CEO Review: Yes **CEO Comments:**

FOR COB USE ONLY

Executed By: Atlas Pearson, Deputy Clerk I Final Status: Approved

Date: APRIL 6, 2021

