



## **AGENDA**

### **RETIREMENT BOARD MEETING**

REGULAR MEETING

February 10, 2021, 9:00 a.m.

Due to the Contra Costa County and State of California Coronavirus (COVID-19) Shelter In Place Orders, and as permitted by Executive Order N-29-20 issued on March 17, 2020, the Board of Retirement shall hold its meeting via teleconferencing. The meeting is accessible telephonically at (669) 900-6833, Webinar ID: 979 5776 9876, Passcode: 276941, or via the web at <https://zoom.us/j/97957769876?pwd=NkpuZ2xxS2pwZkJMYUxqdjl1V2lzQT09> Passcode: 276941

**Persons who wish to make public comment may submit their comment to:**

[publiccomment@cccera.org](mailto:publiccomment@cccera.org) on the day of the meeting, either before or during the meeting. Public comments are limited to any item of interest to the public that is within the subject matter jurisdiction of the Board of Retirement. (Gov't Code Section 54954.3(a).) All comments submitted will be included in the record of the meeting. The comments will be read into the record at the meeting, subject to a three-minute time limit per comment.

THE RETIREMENT BOARD MAY DISCUSS AND TAKE ACTION ON THE FOLLOWING:

1. Pledge of Allegiance.
2. Roll Call.
3. Accept comments from the public.
4. Approve minutes from the January 13, 2021 meeting.
5. Routine items for February 10, 2021.
  - a. Approve certifications of membership.
  - b. Approve service and disability allowances.
  - c. Accept disability applications and authorize subpoenas as required.
  - d. Approve death benefits.
  - e. Accept travel report.
  - f. Accept asset allocation report.
  - g. Accept liquidity report.

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.

6. Consider and take possible action regarding the following disability retirement application and related medical advisor/staff recommendation:

<u>Member</u>	<u>Type Sought</u>	<u>Recommendation</u>
Walter Wong	Service Connected	Service Connected

7. Presentation from PARS (Public Agency Retirement Services) regarding the I.R.C. Section 115 Trust for Other Post-Employment Benefits for CCCERA Employees.

8. CCCERA Operations Update.

9. Consider and take possible action to:

- a. adopt Board of Retirement Resolution 2021-1 to increase the salary ranges by 3% for all unrepresented classifications effective April 1, 2021, with the exception of the Chief Executive Officer.
- b. adopt the CCCERA Position Pay Schedule for unrepresented classifications effective April 1, 2021 which reflects the salary range changes in Board of Retirement Resolution 2021-1.

10. Miscellaneous

- a. Staff Report
- b. Outside Professionals' Report
- c. Trustees' comments

The Retirement Board will provide reasonable accommodations for persons with disabilities planning to attend Board meetings who contact the Retirement Office at least 24 hours before a meeting.



## **RETIREMENT BOARD MEETING MINUTES**

REGULAR MEETING

January 13, 2021

9:00 a.m.

The Board of Retirement meeting will be accessible telephonically at (408) 650-3123, access code 306-520-693 due to the Contra Costa County and State of California Coronavirus (COVID-19) Shelter In Place Orders, and as permitted by Executive Order N-29-20 issued on March 17, 2020.

### **1. Pledge of Allegiance**

The Board and staff joined in the *Pledge of Allegiance*.

### **2. Roll Call**

Present: Candace Andersen, Donald Finley, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, David MacDonald, John Phillips, Mike Sloan, Todd Smithey and Russell Watts

Absent: None

Staff: Gail Strohl, Chief Executive Officer; Christina Dunn, Deputy Chief Executive Officer; Timothy Price, Chief Investment Officer; Karen Levy, General Counsel; Wrally Dutkiewicz, Compliance Officer; Anne Sommers, Administrative/HR Manager; Henry Gudino, Accounting Manager; Tim Hoppe, Retirement Services Manager; and Jasmine Lee, Member Services Manager

Outside Professional Support: Representing:

Susan Hastings

Laughlin Falbo Levy and Moresi

### **3. Accept comments from the public**

No member of the public offered comment.

**4. Approval of Minutes**

It was **M/S/C** to approve the minutes from the November 18 and December 9, 2020 meetings. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, Smithey and Watts)

**5. Routine Items**

It was **M/S/C** to approve the routine items of the January 13, 2021 meeting. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, Smithey and Watts)

**CLOSED SESSION**

The Board moved into Closed Session pursuant to Govt. Code Section 54957.

The Board moved into open session.

6. It was **M/S/C** to accept the Medical Advisor's recommendation and grant the following disability benefits:
  - a. Mark Emery – Non-Service Connected (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, Smithey and Watts)
7. It was **M/S/C** to approve the service connected disability retirement application for Rhonda Barksdale as recommended by the Administrative Law Judge. (Yes: Andersen, Finley, Gordon, Kroll, MacDonald, Phillips, Smithey and Watts. No: Holcombe)
8. It was **M/S/C** to deny the service connected disability retirement application for Sandra Eschliman as recommended by the Administrative Law Judge. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, Smithey and Watts)
9. It was **M/S/C** to approve the service connected disability retirement application for Theresa Nino as recommended by the Administrative Law Judge. (Yes: Andersen, Finley, Gordon, Kroll, MacDonald, Phillips, Smithey and Watts. No: Holcombe)
10. It was **M/S/C** to grant the service connected disability retirement application for Tavane Payne as recommended by the Administrative Law Judge. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, Smithey and Watts)
11. **Consider and take possible action to authorize the CEO to execute an agreement with Contra Costa Superior Court for contribution and reporting deadlines**

It was **M/S/C** to authorize the CEO to execute an agreement with Contra Costa Superior Court for contribution and reporting deadlines. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, Smithey and Watts)

**12. Presentation of the Contra Costa County Assessor's Office employer audit report**

Dutkiewicz presented the Contra Costa County Assessor's Office employer audit report.

**13. Consider authorizing the attendance of Board:**

- a. There was no action taken on this item. 9<sup>th</sup> Annual Risk & Liquidity Forum, Institutional Investor Forums, January 26-28, 2021, Virtual.
- b. It was **M/S/C** to authorize the attendance of 3 Board members at the 39<sup>th</sup> Annual Sit Investment Client Workshop, February 11-12, 2021, Virtual. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, Smithey and Watts)
- c. There was no action taken on this item. NASRA Winter Meeting & Joint Legislative Conference, February 22-24, 2021, Virtual.
- d. It was **M/S/C** to authorize the attendance of all Board members at the CALAPRS General Assembly, March 8-9, 2021, Virtual. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, Smithey and Watts)

**14. Miscellaneous**

(a) Staff Report –

Strohl reported 1099R's will be mailed to all retirees by the end of the month. She also thanked CCCERA staff for all of their hard work.

(b) Outside Professionals' Report -

None

(c) Trustees' comments –

Gordon asked that the meeting be adjourned in memory of C. L. Morris, former Contra Costa County Deputy District Attorney.

It was **M/S/C** to adjourn the meeting in memory of C. L. Morris. (Yes: Andersen, Finley, Gordon, Holcombe, Kroll, MacDonald, Phillips, Smithey and Watts)

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Todd Smithey, Chairman

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David MacDonald, Secretary

Items requiring Board Action

**A. Certifications of Membership – see list and classification forms.**

**B. Service and Disability Retirement Allowances:**

<u>Name</u>	<u>Number</u>	<u>Effective Date</u>	<u>Option Type</u>	<u>Tier</u>	<u>Selected</u>
Avila, Juventina	72970	10/01/20	SR	Tier III	Unmodified
Cervantes, Melinda	62036	10/17/20	SR	Tier III	Unmodified
Chenoweth, Regina	74492	10/16/20	SR	Tier III	Unmodified
Costa, Karen	45852	10/01/20	SR	Tier II and III	Unmodified
Cruse, Celeste	45011	10/11/20	SR	Tier II and III	Unmodified
Cushman, David	56347	11/30/20	SCD	Safety A	Unmodified
De La Cerda, Charles	47534	09/16/20	SR	Tier II	Option 1
DiFilippi, Angela	68333	10/31/20	SR	Tier III	Unmodified
Dinsmore, Dianne	84022	10/01/20	SR	Tier III	Unmodified
Dorton, Diane	61806	10/13/20	SR	PEPRA 5.2	Unmodified
Echelmeier, Martin	50987	08/01/20	SR	Safety A	Unmodified
Fox, Donna	64107	10/01/20	SR	Safety A	Unmodified
Gregory, Dustin	60841	10/01/20	SR	Safety A	Unmodified
Griffin, Russell	67662	09/30/20	SR	Safety A	Unmodified
Grubaugh, Ricky	67547	09/08/20	SR	Safety A	Unmodified
Gutierrez, Gale	81018	09/17/20	SR	PEPRA 5.3	Unmodified
Harris, Cheryl	33136	09/30/20	SR	Tier I	Unmodified
Hernandez, Ricardo	D3406	09/18/20	SR	Tier I	Unmodified
Hill, LuWanda	35929	10/03/20	SR	Tier I	Unmodified
Hoffschneider, Forrest	69576	10/01/20	SR	Tier III	Unmodified
Koss, Rhea	66660	08/30/20	SR	Tier III	Unmodified
Lee, Shawna	62517	09/05/20	SR	Tier II and III	Unmodified
Lem, Jocelyn	D9500	09/25/20	SR	Tier III	Unmodified
Lockwood, Chase	38445	08/31/20	SR	Tier III	Option 3
Loney, May	51436	09/17/20	SR	Tier III	Unmodified
Mangabay, Mariliza	46657	09/10/20	SR	Tier III	Unmodified
Medina, Dominic	74767	08/29/20	SR	Safety A	Unmodified
Mott, Carol	51681	09/07/20	SR	Tier III	Unmodified
Nassar, Taha	D3406	07/30/20	SR	Tier I	Unmodified
Osenga, Phyllis	46436	10/31/20	SR	Tier II and III	Unmodified
Pelot, Joseph	64627	09/04/20	SR	Safety A	Unmodified
Pepper, David	72710	09/30/20	SR	Tier III	Unmodified
Ramirez, Jose	67039	10/01/20	SR	Safety A	Unmodified
Saeturn, Moug	43015	09/30/20	SR	Tier II and III	Unmodified
Saffier, Lori	43745 A/P	08/16/20	SR	Tier II and III	Unmodified
Santiago, Allison	D9500	09/14/20	SR	Tier II and III	Unmodified
Schlegel, Edward	40855	09/21/20	SR	Tier III	Unmodified

**Option Type**

NSP = Non-Specified  
 SCD = Service Connected Disability  
 SR = Service Retirement  
 NSCD = Non-Service Connected Disability  
 \* = County Advance  
 Selected w/option

**Tier**

I = Tier I  
 II = Tier II  
 III = Tier III  
 S/A = Safety Tier A  
 S/C = Safety Tier C  
 Pepra 4.2 = Pepra Tier 4 (2% COLA)  
 Pepra 4.3 = Pepra Tier 4 (3% COLA)  
 Pepra 5.2 = Pepra Tier 5 (2% COLA)  
 Pepra 5.3 = Pepra Tier 5 (3% COLA)  
 S/D = Pepra Safety Tier D  
 S/E = Pepra Safety Tier E

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

BOARD OF RETIREMENT

Titus, Cindy	56572	09/30/20	SR	Tier II and III	Unmodified
Tufly, Brett	80939	08/01/20	SR	PEPRA 5.2	Unmodified
Varner, Lori	61886	09/15/20	SR	Tier II and III	Unmodified
Wright, Lara	52868	09/30/20	SR	Tier III	Unmodified
Yu, Shiu Kit	42409	10/01/20	SR	Tier II and III	Unmodified

**C. Disability Retirement Applications: The Board's Hearing Officer is hereby authorized to issue subpoenas in the following cases involving disability applications:**

<u>Name</u>	<u>Number</u>	<u>Filed</u>	<u>Type</u>
None			

**D. Deaths:**

<u>Name</u>	<u>Date of Death</u>	<u>Employer as of Date of Death</u>
Andrews, Clarence	12/23/20	Contra Costa County Housing Authority
Clark, Veronica	12/27/20	Contra Costa County
Cohen, Diane	12/26/20	Contra Costa County
Coles, Karen	01/17/21	Contra Costa County
Crowe, Louise	12/03/20	Superior Court of California County of Contra Costa
Gabbert, Sue	12/10/20	Contra Costa County
Garvey, Laura	12/06/20	Contra Costa County
Grahn, Jeanette	12/22/20	Contra Costa County
Grenier, Hazel	12/16/20	Contra Costa County
Harvey, Ronald	11/20/20	Contra Costa County
Hill, John	12/26/20	Consolidated Fire District
Hogg, Marilyn	12/23/20	Contra Costa County
Holloway, Ronald	12/06/20	Contra Costa County
Johnston, William	12/20/20	Superior Court of California County of Contra Costa
Kaify, Amir	01/09/21	Contra Costa County
Kalmbach, Beverly	01/18/21	Contra Costa County
Kane, David	01/03/21	Contra Costa County
Kelley, John	11/29/20	Consolidated Fire District
Kennedy, John	12/25/20	Contra Costa County
Kuhn, Jack	12/29/20	Contra Costa County
Lambert, Connie	12/18/20	Contra Costa County
Mac Farlane, Fred	11/15/20	Contra Costa County
Mitosinka, Marilyn	01/01/21	Contra Costa County
Morgan, Pamela	12/25/20	Contra Costa County
Redic, Jerold	12/27/20	Contra Costa County
Robertson, Lois	11/26/20	Contra Costa County
Saros, Laurie	01/07/21	Contra Costa County
Scott, Robert	11/08/20	Consolidated Fire District
Simmons, Michael	01/16/21	Contra Costa County
Smayda, Robert	01/24/21	Contra Costa County
Stevenson, Lucy	12/25/20	Contra Costa County
Villalobos, Raymond	11/18/20	Contra Costa Mosquito Abatement District

**Option Type**  
 NSP = Non-Specified  
 SCD = Service Connected Disability  
 SR = Service Retirement  
 NSCD = Non-Service Connected Disability  
 \* = County Advance  
 Selected w/option

**Tier**  
 I = Tier I  
 II = Tier II  
 III = Tier III  
 S/A = Safety Tier A  
 S/C = Safety Tier C

Pepira 4.2 = Pepra Tier 4 (2% COLA)  
 Pepra 4.3 = Pepra Tier 4 (3% COLA)  
 Pepra 5.2 = Pepra Tier 5 (2% COLA)  
 Pepra 5.3 = Pepra Tier 5 (3% COLA)  
 S/D = Pepra Safety Tier D  
 S/E = Pepra Safety Tier E

**CERTIFICATION OF MEMBERSHIPS**

<b>Name</b>	<b>Employee Number</b>	<b>Tier</b>	<b>Membership Date</b>	<b>Employer</b>
Adams, Bliss	89041	P5.2	12/01/20	Contra Costa County
Adderly, Keith	D7830	S/D	12/01/20	San Ramon Valley Fire District
Arriola, Daniel	D7830	S/D	12/01/20	San Ramon Valley Fire District
Austin, Yvette	89938	P5.2	12/01/20	Contra Costa County
Bacalzo, Karl Josef	89995	P5.2	12/01/20	Contra Costa County
Baker, Dameris	89985	P5.2	12/01/20	Contra Costa County
Barrera, Jose	89963	P5.2	12/01/20	Contra Costa County
Bhiro, Kumardial	89968	P5.2	12/01/20	Contra Costa County
Blount-Reese, Diana	84382	P5.2	12/01/20	Contra Costa County
Bondoc, Daniel	89129	P5.2	12/01/20	Contra Costa County Fire Protection District
Bowie, Aqueela	89975	P5.2	12/01/20	Contra Costa County
Branning, Nicole	90002	P5.2	12/01/20	Contra Costa County
Bravo, Gloria	67957	III	12/01/20	Contra Costa County
Burger, Michael	90009	P5.2	12/01/20	Contra Costa County
Calvert, Chase	89992	P5.2	12/01/20	Contra Costa County
Capla, Audreonna	89886	P5.2	12/01/20	Contra Costa County
Cayanan, Nealsen	D3406	P4.3	12/01/20	Central Contra Costa Sanitary District
Conde, Susana	89930	P5.2	12/01/20	Contra Costa County
Corradi, Madeline	D7830	S/D	12/01/20	San Ramon Valley Fire District
Crockett, Melissa	90007	P5.2	12/01/20	Contra Costa County
Cunningham, Melissa	89988	P4.3	12/01/20	First Five of Contra Costa
Di Franco, Kevin	90033	S/E	12/01/20	Contra Costa County
Escandon, Martin	89960	P5.2	12/01/20	Contra Costa County
Everett, Erin	D9500	P5.3	12/01/20	Contra Costa County Superior Court
Ferguson, Frank	D3406	P4.3	12/01/20	Central Contra Costa Sanitary District
Fiadjoe, Solace	89980	P5.2	12/01/20	Contra Costa County
Fifita, Taukeiaho	89979	P5.2	12/01/20	Contra Costa County
Flora, Dale	D7830	S/D	12/01/20	San Ramon Valley Fire District
Flores, Adam	89981	P5.2	12/01/20	Contra Costa County
Foster, Jennifer	90018	P5.2	12/01/20	Contra Costa County
Freeman, Leah	89987	P5.2	12/01/20	Contra Costa County
Fregoso, Paulina	89940	P5.2	12/01/20	Contra Costa County
Garcia, Jejomar	D4980	P4.3	12/01/20	Contra Costa County Employees Retirement Association
Garcia, Marcela	89970	P5.2	12/01/20	Contra Costa County
Garry, Jason	90015	S/D	12/01/20	Rodeo Hercules Fire
Gee, Jessica	90013	S/E	12/01/20	Contra Costa County
Glasson-Darling, Hannah	88556	P5.2	12/01/20	Contra Costa County
Gleason, Justine	D3406	P4.3	12/01/20	Central Contra Costa Sanitary District
Gonzalez, Gloria	89931	P5.2	12/01/20	Contra Costa County
Gutierrez, Marlina	89977	P5.2	12/01/20	Contra Costa County
Hagen, Rebecca	89936	P5.2	12/01/20	Contra Costa County

**Key:**

<b>I = Tier I</b>	<b>P4.2 = PEPR Tier 4 (2% COLA)</b>	<b>S/A = Safety Tier A</b>
<b>II = Tier II</b>	<b>P4.3 = PEPR Tier 4 (3% COLA)</b>	<b>S/C = Safety Tier C</b>
<b>III = Tier III</b>	<b>P5.2 = PEPR Tier 5 (2% COLA)</b>	<b>S/D = Safety Tier D</b>
	<b>P5.3 = PEPR Tier 5 (3% COLA)</b>	<b>S/E = Safety Tier E</b>

**CERTIFICATION OF MEMBERSHIPS**

<i>Name</i>	<i>Employee Number</i>	<i>Tier</i>	<i>Membership Date</i>	<i>Employer</i>
Henry, Michaela	90011	S/E	12/01/20	Contra Costa County
Kaplan, Gabriel	55543	III	12/01/20	Contra Costa County
Kaur, Permjit	81299	P5.2	12/01/20	Contra Costa County
Leffle, Shelly	89996	P5.2	12/01/20	Contra Costa County
Lopez, Diana	89983	P5.2	12/01/20	Contra Costa County
Lopez Ayar, Myriam	89028	P5.2	12/01/20	Contra Costa County
Martinez, Daniela	89932	P5.2	12/01/20	Contra Costa County
McCarty, Marie	89957	P5.2	12/01/20	Contra Costa County
Medina, Yuli	84011	P5.2	12/01/20	Contra Costa County
Melendez, Katherine	82630	P5.2	12/01/20	Contra Costa County
Moreno, Vanessa	70277	III	12/01/20	Contra Costa County
Morrison, Kendall	89001	P5.2	12/01/20	Contra Costa County
Navarro, Rochelle	D9500	P5.3	12/01/20	Contra Costa County Superior Court
Nawabi, Zohra	88453	P5.2	12/01/20	Contra Costa County
Nguyen, Andy	89986	P5.2	12/01/20	Contra Costa County
Onyeagucha, Genea	68883	III	12/01/20	Contra Costa County
Ordaz, Jireh Alexis	88963	P5.2	12/01/20	Contra Costa County
Ortega, Anthony	D7830	S/D	12/01/20	San Ramon Valley Fire District
Pannu, Manjinder	89939	P5.2	12/01/20	Contra Costa County
Peebles, Heather	90020	P5.2	12/01/20	Contra Costa County
Perez, Stephanie	89991	P5.2	12/01/20	Contra Costa County
Pham, Huy	89982	P5.2	12/01/20	Contra Costa County
Ramirez, Laura	89925	P5.2	12/01/20	Contra Costa County
Reid, Juanita	89993	P5.2	12/01/20	Contra Costa County
Rios, Alexandra	87846	P5.2	12/01/20	Contra Costa County
Rodriguez-Godoy, Francisco	D9500	P5.3	12/01/20	Contra Costa County Superior Court
Ruffin, DeLorean	90005	P5.2	12/01/20	Contra Costa County
Ruggles, Oliver	D7830	S/D	12/01/20	San Ramon Valley Fire District
Salinas, Gilberto	90003	P5.2	12/01/20	Contra Costa County
Sanchez, Xavier	D7830	S/D	12/01/20	San Ramon Valley Fire District
Smith, Trevor	D3406	P4.3	12/01/20	Central Contra Costa Sanitary District
Strantz, Sarah	D9990	P4.3	12/01/20	Contra Costa County Housing Authority
Taito-Taamai, Emi	89978	P5.2	12/01/20	Contra Costa County
Torrez, Diedre	88150	P5.2	12/01/20	Contra Costa County
Verduzco-Galvan, Guadalupe	89928	P5.2	12/01/20	Contra Costa County
Villegas, Jose	89525	P5.2	12/01/20	Contra Costa County
Whitmer, Joshua	88035	P5.2	12/01/20	Contra Costa County
Wilson, Trena	89929	P5.2	12/01/20	Contra Costa County
Zuloaga Velasquez, Alicia	89984	P5.2	12/01/20	Contra Costa County

**Key:**

<b>I = Tier I</b>	<b>P4.2 = PEPR Tier 4 (2% COLA)</b>	<b>S/A = Safety Tier A</b>
<b>II = Tier II</b>	<b>P4.3 = PEPR Tier 4 (3% COLA)</b>	<b>S/C = Safety Tier C</b>
<b>III = Tier III</b>	<b>P5.2 = PEPR Tier 5 (2% COLA)</b>	<b>S/D = Safety Tier D</b>
	<b>P5.3 = PEPR Tier 5 (3% COLA)</b>	<b>S/E = Safety Tier E</b>

**TIER CHANGES**

<i>Name</i>	<i>Employee Number</i>	<i>Old Tier</i>	<i>New Tier</i>	<i>Effective Date</i>	<i>Employer</i>	<i>Reason for Change</i>
Castle, Teresa	87153	P4.2	S/E	12/01/20	Contra Costa County Fire Protection District	Promotion to Safety Tier
Phelan, James	87684	P4.2	S/E	12/01/20	Contra Costa County Fire Protection District	Promotion to Safety Tier

**Key:**

<b>I = Tier I</b>	<b>P4.2 = PEPR A Tier 4 (2% COLA)</b>	<b>S/A = Safety Tier A</b>
<b>II = Tier II</b>	<b>P4.3 = PEPR A Tier 4 (3% COLA)</b>	<b>S/C = Safety Tier C</b>
<b>III = Tier III</b>	<b>P5.2 = PEPR A Tier 5 (2% COLA)</b>	<b>S/D = Safety Tier D</b>
	<b>P5.3 = PEPR A Tier 5 (3% COLA)</b>	<b>S/E = Safety Tier E</b>

CCCERA Board of Trustees  
Training & Educational Conference Expenses Paid During  
Quarter 4 2020 (October to December)

Trustee:	Conference Name/Purpose:	Location:	Dates:	Total
Candace Andersen	NONE			
Donald Finley	NONE			
Scott Gordon	CALAPRS Trustees' Roundtable	Virtual	October 23, 2020	50.00
Jerry Holcombe	SACRS Annual Fall Conference 2020	Virtual	November 10-13, 2020	120.00
Louie Kroll	CALAPRS Trustees' Roundtable	Virtual	October 23, 2020	50.00
	SACRS Annual Fall Conference 2020	Virtual	November 10-13, 2020	120.00
Jay Kwon	SACRS Annual Fall Conference 2020	Virtual	November 10-13, 2020	120.00
David J. MacDonald	Global ARC Interactive Conference	Virtual	October 26-28, 2020	100.00
William Pigeon	NONE			
John Phillips	SACRS Annual Fall Conference 2020	Virtual	November 10-13, 2020	120.00
Mike Sloan	SACRS Annual Fall Conference 2020	Virtual	November 10-13, 2020	120.00
Todd Smithey	NONE			
Russell V. Watts	CALAPRS Trustees' Roundtable	Virtual	October 23, 2020	50.00
	Global ARC Interactive Conference	Virtual	October 26-28, 2020	75.00
	SACRS Annual Fall Conference 2020	Virtual	November 10-13, 2020	120.00

**Contra Costa County Employees' Retirement Association  
Asset Allocation as of December 31, 2020**

**Meeting Date  
02/10/2021  
Agenda Item  
#5**

	Market Value	Percentage of Total Fund	Current Target Percentage	Current Target Over/(Under)	Long Term Target	Long Term Over/(Under)
<b>Liquidity</b>						
Sit	599,181,635	5.9%	6.0%	-0.1%		
Dimensional Fund Advisors	426,576,384	4.2%	6.0%	-1.8%		
Insight	1,069,317,369	10.5%	13.0%	-2.5%		
<b>Total Liquidity</b>	<b>2,095,075,389</b>	<b>20.6%</b>	<b>25.0%</b>	<b>-4.4%</b>	<b>24.0%</b>	<b>-3.4%</b>
		<b>Range 16% - 28%</b>				
<b>Growth</b>						
<b>Domestic Equity</b>						
Boston Partners	234,795,447	2.3%	2.0%	0.3%		
Jackson Square	243,346,164	2.4%	2.0%	0.4%		
BlackRock Index Fund	229,775,570	2.3%	2.0%	0.3%		
Emerald Advisors	194,942,957	1.9%	1.5%	0.4%		
Ceredex	164,252,512	1.6%	1.5%	0.1%		
<b>Total Domestic Equity</b>	<b>1,067,112,649</b>	<b>10.5%</b>	<b>9.0%</b>	<b>1.5%</b>	<b>5.0%</b>	<b>5.5%</b>
<b>Global &amp; International Equity</b>						
Pyrford (BMO)	508,279,141	5.0%	5.0%	0.0%		
William Blair	624,338,394	6.1%	5.0%	1.1%		
First Eagle	485,083,633	4.8%	4.0%	0.8%		
Artisan Global Opportunities	598,791,258	5.9%	4.0%	1.9%		
PIMCO/RAE Emerging Markets	375,063,168	3.7%	4.0%	-0.3%		
TT Emerging Markets	433,114,183	4.3%	4.0%	0.3%		
<b>Total Global &amp; International Equity</b>	<b>3,024,669,777</b>	<b>29.8%</b>	<b>26.0%</b>	<b>3.8%</b>	<b>24.0%</b>	<b>5.8%</b>
<b>Private Equity</b>	1,037,482,181	10.2%	11.0%	-0.8%	11.0%	-0.8%
<b>Private Credit</b>	739,239,382	7.3%	7.0%	0.3%	12.0%	-4.7%
<b>Real Estate - Value Add</b>	182,040,043	1.8%	4.0%	-2.2%	4.0%	-2.2%
<b>Real Estate - Opportunistic &amp; Distress</b>	408,166,722	4.0%	4.0%	0.0%	4.0%	0.0%
<b>Real Estate - REIT (Adelante)</b>	76,519,958	0.8%	1.0%	-0.2%	1.0%	-0.2%
<b>High Yield (Allianz)</b>	177,037,759	1.7%	1.5%	0.2%	0.0%	1.7%
<b>Risk Parity</b>			5.0%	-0.0%	5.0%	-0.0%
AQR GRP EL	250,241,057	2.5%				
PanAgora	253,536,148	2.5%				
<b>Total Other Growth Assets</b>	<b>3,124,263,250</b>	<b>30.8%</b>	<b>33.5%</b>	<b>-2.7%</b>	<b>37.0%</b>	<b>-6.2%</b>
<b>Total Growth Assets</b>	<b>7,216,045,676</b>	<b>71.1%</b>	<b>68.5%</b>	<b>2.6%</b>	<b>66.0%</b>	<b>5.1%</b>
		<b>Range 60% - 80%</b>				
<b>Risk Diversifying</b>						
AFL-CIO	270,681,038	2.7%	3.0%	-0.3%	3.0%	-0.3%
Parametric Defensive Equity	108,277,204	1.1%	2.0%	-0.9%	3.5%	-2.4%
Acadian MAARS	127,591,071	1.3%	1.5%	-0.2%	3.5%	-2.2%
Wellington Real Total Return	168,040	0.0%	0.0%			
<b>Total Risk Diversifying</b>	<b>506,717,353</b>	<b>5.0%</b>	<b>6.5%</b>	<b>-1.5%</b>	<b>10.0%</b>	<b>-5.0%</b>
		<b>Range 0% - 10%</b>				
<b>Cash and Overlay</b>						
Overlay (Parametric)	128,870,875	1.3%		1.3%		
Cash	208,073,614	2.0%		2.0%		
<b>Total Cash and Overlay</b>	<b>336,944,489</b>	<b>3.3%</b>	<b>0.0%</b>	<b>3.3%</b>	<b>0.0%</b>	<b>3.3%</b>
<b>Total Fund</b>	<b>10,154,782,907</b>	<b>100%</b>	<b>100%</b>		<b>100%</b>	

\*Current targets and ranges reflect asset allocation targets accepted by the Board on July 22, 2020 (BOR Resolution 2020-2).

**Private Market Investments  
As of December 31, 2020**

**REAL ESTATE - Value Add**

	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Invesco IREF III	08/01/13	08/01/20				35,000,000	1	0.00%	
Invesco IREF IV	12/01/14	12/01/21				35,000,000	16,724,273	0.16%	4,453,599
Invesco IREF V	09/11/18	09/11/25				75,000,000	41,544,081	0.41%	32,629,543
Long Wharf FREG IV	08/14/13	09/30/21				25,000,000	2,115,422	0.02%	
Long Wharf FREG V	10/31/16	09/30/24				50,000,000	35,381,096	0.35%	
Long Wharf LREP VI	02/05/20	02/05/28				50,000,000	7,997,819	0.08%	40,723,489
LaSalle Income & Growth Fund VI	01/31/12	01/31/19				75,000,000	24,364,448	0.24%	3,946,000
LaSalle Income & Growth Fund VII	10/31/16	09/30/24				75,000,000	53,912,903	0.53%	11,145,456
						<b>630,000,000</b>	<b>182,040,043</b>	<b>1.79%</b>	<b>92,898,087</b>
<b>Outstanding Commitments</b>							<b>92,898,087</b>		
<b>Total</b>							<b>274,938,130</b>		

**REAL ESTATE -Opportunistic & Distressed**

	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
DLJ Real Estate Capital Partners, L.P. III	06/30/05	06/30/14	in full liq.			75,000,000	16,407,393	0.16%	4,031,338
DLJ Real Estate Capital Partners, L.P. IV	12/31/07	09/30/18				100,000,000	58,323,348	0.57%	1,876,084
DLJ Real Estate Capital Partners, L.P. V	07/31/13	12/31/22				75,000,000	41,415,456	0.41%	20,556,753
DLJ Real Estate Capital Partners, L.P. VI	02/28/19	01/31/29				50,000,000	16,254,417	0.16%	25,050,462
Oaktree Real Estate Opportunities Fund V	02/01/11	02/01/21				50,000,000	3,549,790	0.03%	25,750,000
Oaktree Real Estate Opportunities Fund VI	09/30/13	09/30/20				80,000,000	27,820,910	0.27%	18,400,000
Oaktree Real Estate Opportunities Fund VII	02/28/15	02/28/23				65,000,000	49,902,936	0.49%	16,120,000
Siguler Guff Distressed Real Estate Opp. Fund	07/30/11	07/30/22				75,000,000	27,818,727	0.27%	5,625,000
Siguler Guff Distressed Real Estate Opp. Fund II	08/31/13	08/31/25				70,000,000	45,375,212	0.45%	8,015,000
Siguler Guff Distressed Real Estate Opp. II Co-Inv	01/31/16	10/31/25				25,000,000	16,883,712	0.17%	4,462,138
Paulson Real Estate Fund II	11/10/13	11/10/20				20,000,000	22,257,127	0.22%	654,377
Angelo Gordon Realty Fund VIII	12/31/11	12/31/18				80,000,000	19,602,199	0.19%	12,334,302
Angelo Gordon Realty Fund IX	10/10/14	10/10/22				65,000,000	62,555,495	0.62%	7,572,500
						<b>830,000,000</b>	<b>408,166,722</b>	<b>4.02%</b>	<b>150,447,954</b>
<b>Outstanding Commitments</b>							<b>150,447,954</b>		
<b>Total</b>							<b>558,614,676</b>		

**PRIVATE CREDIT**

	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Torchlight Debt Opportunity Fund III	09/30/08	06/30/16	2nd 1 YR	LP	06/30/18	75,000,000	0	0.00%	0
Torchlight Debt Opportunity Fund IV	08/01/12	08/30/20				60,000,000	9,690,248	0.10%	0
Torchlight Debt Opportunity Fund V	12/31/14	09/17/22				75,000,000	20,746,739	0.20%	15,000,000
Angelo Gordon Energy Credit Opportunities	09/10/15	09/10/20				16,500,000	2,465,615	0.02%	2,319,783
CCCERA StepStone	12/01/17	11/30/27				1,020,000,000	706,336,780	6.96%	382,177,351
						<b>1,374,500,000</b>	<b>739,239,382</b>	<b>7.28%</b>	<b>399,497,134</b>
<b>Outstanding Commitments</b>							<b>399,497,134</b>		
<b>Total</b>							<b>1,138,736,516</b>		

**Private Market Investments  
As of December 31, 2020**

PRIVATE EQUITY	Inception Date	Target Termination	# of Extension	Discretion by GP/LP	New Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Adams Street Partners	12/22/95	12/22/25				244,918,034	151,852,820	1.50%	24,647,580
Adams Street Secondary II	12/31/08	12/31/20				28,365,000	5,475,271	0.05%	1,635,000
Adams Street Secondary V	10/31/12	10/31/22				30,845,875	18,754,327	0.18%	9,154,125
Adams Street Venture Innovation Fund	03/09/16	03/09/28				55,537,500	81,413,636	0.80%	19,462,500
AE Industrial Partners Fund II	05/18/18	05/18/28				16,554,769	17,071,102	0.17%	19,249,566
Bay Area Equity Fund	06/14/04	12/31/14	2nd 2 YR	LP	12/31/2017	10,000,000	2,395,696	0.02%	0
Bay Area Equity Fund II	2/29/09	12/31/19				10,000,000	11,587,512	0.11%	0
Carpenter Community BancFund	10/31/09	10/31/19				29,314,657	0	0.00%	0
EIF USPF II	06/15/05	06/15/15	3rd 1 YR	LP	06/15/18	65,029,556	5,128,781	0.05%	0
EIF USPF III	02/28/07	02/28/17	1st 1 YR	LP	02/28/18	71,409,097	13,258,474	0.13%	0
EIF USPF IV	06/28/10	06/28/20				64,155,474	37,748,776	0.37%	4
Ares EIF V	09/09/15	11/19/25				52,779,673	40,749,622	0.40%	11,444,146
Genstar Capital Partners IX, L.P.	02/18/19	02/18/29				19,628,275	22,514,824	0.22%	31,525,882
GTCR VIII	10/27/20	12/31/36				0	0	0.00%	50,000,000
Oaktree Private Investment Fund 2009	02/28/10	12/15/19				34,816,729	1,186,622	0.01%	6,308,961
Ocean Avenue Fund II	05/07/14	05/07/24				27,000,000	18,608,390	0.18%	3,000,000
Ocean Avenue Fund III	12/09/15	12/09/25				43,500,000	45,724,819	0.45%	6,500,000
Paladin III	08/15/08	08/15/18				34,331,097	25,153,606	0.25%	374,831
Pathway	11/09/98	05/31/21				125,399,172	10,767,061	0.11%	10,660,424
Pathway 2008	12/26/08	12/26/23				29,488,908	16,550,490	0.16%	3,030,562
Pathway 6	05/24/11	05/24/26				38,675,323	33,732,606	0.33%	3,780,282
Pathway 7	02/07/13	02/07/23				67,322,688	72,285,121	0.71%	6,301,668
Pathway 8	11/23/15	11/23/25				42,514,381	55,425,352	0.55%	10,132,486
Siguler Guff CCCERA Opportunities	06/03/14	05/31/25				170,583,208	157,086,237	1.55%	33,097,500
Siguler Guff Secondary Opportunities	12/31/16	12/31/26				29,999,802	61,965	0.00%	20,000,198
Siris Partners IV	05/18/18	05/18/28				19,483,500	18,459,239	0.18%	15,715,438
TPG Healthcare Partners, L.P.	06/27/19	06/27/29				6,796,104	4,806,338	0.05%	18,197,468
Trident VIII, L.P.	05/24/19	05/24/29				13,549,528	13,213,772	0.13%	26,912,492
<b>Real Assets</b>									
Aether III & III Surplus	11/30/13	11/30/20				75,747,680	64,009,047	0.63%	4,743,454
Aether IV	01/01/16	01/01/28				42,219,774	40,124,306	0.40%	10,382,683
Commonfund Capital Natural Resources IX	06/30/13	06/30/20				45,899,994	32,957,423	0.32%	4,100,006
Wastewater Opportunity Fund	12/31/15	11/30/22				25,022,227	19,378,947	0.19%	0
						<b>1,627,874,711</b>	<b>1,037,482,181</b>	<b>11.71%</b>	<b>350,357,256</b>
<b>Outstanding Commitments</b>							<b>350,357,256</b>		
<b>Total</b>							<b>1,387,839,437</b>		

Market value equals the most recent reported net asset value, plus capital calls after net asset value date, less distributions after net asset value date.

The Target Termination column is the beginning of liquidation of the fund, however, some funds may be extended for an additional two or three years.



Meeting Date  
**02/10/2021**  
Agenda Item  
**#5**

**Contra Costa County Employees' Retirement Association  
Liquidity Report – December 2020**

**December 2020 Performance**

	<b>Cash Flow</b>	<b>Coverage Ratio</b>
Benefit Cash Flow Projected by Model	\$44,000,000	
Liquidity Sub-Portfolio Cash Flow	\$44,000,000	<b>100%</b>
Actual Benefits Paid	\$43,485,943	<b>101%</b>
<i>Next Month's Projected Benefit Payment</i>	<i>\$44,000,000</i>	

**Monthly Manager Positioning – December 2020**

	<b>Beginning Market Value</b>	<b>Liquidity Program Cash Flow</b>	<b>Market Value Change/Other Activity</b>	<b>Ending Market Value</b>
Sit	\$600,695,060	(\$1,250,000)	(\$263,425)	\$599,181,635
DFA	\$440,832,236	(\$15,000,000)	\$744,149	\$426,576,384
Insight	\$1,094,889,911	(\$27,750,000)	\$2,177,458	\$1,069,317,369
<b>Liquidity</b>	<b>\$2,136,417,207</b>	<b>(\$44,000,000)</b>	<b>\$2,658,182</b>	<b>\$2,095,075,389</b>
Cash	\$159,084,811	\$514,057	\$48,474,746	\$208,073,614
<b>Liquidity + Cash</b>	<b>\$2,295,502,018</b>	<b>(\$43,485,943)</b>	<b>\$51,132,928</b>	<b>\$2,303,149,003</b>

**Functional Roles**

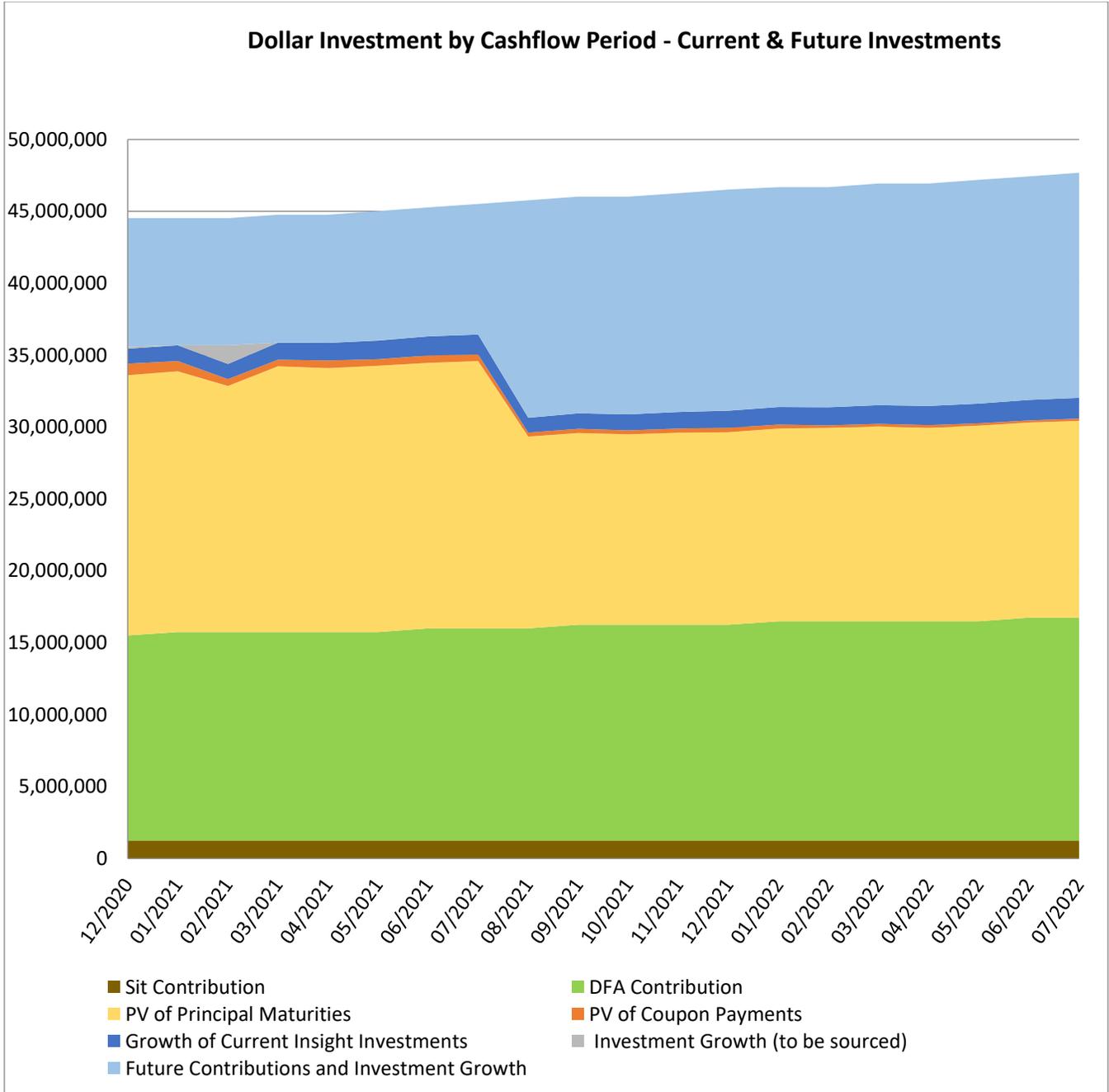
<b>Manager</b>	<b>Portfolio Characteristics</b>	<b>Liquidity Contribution</b>
Sit	High quality portfolio of small balance, government guaranteed mortgages with higher yields.	Pays out net income on monthly basis.
DFA	High quality, short duration portfolio of liquid, low volatility characteristics.	Pays out a pre-determined monthly amount. DFA sources liquidity from across their portfolio.
Insight	Buy and maintain (limited trading) portfolio of high quality, short duration, primarily corporates.	Completion portfolio makes a payment through net income and bond maturities that bridges the gap between other managers and projected payment.
Cash	STIF account at custodial bank.	Buffer in the event of any Liquidity shortfall/excess.

**Notes**

The twelfth cash flow for 2020 from the liquidity program was completed on December 22<sup>nd</sup>. The actuarial model cash flow was higher than actual experience, producing \$514 thousand more than the actual benefits paid.

## Cash Flow Structure

The chart below shows the sources of cash flow for the next several years of CCCERA’s projected benefit payments. This table will change slightly as the model is tweaked and as the portfolios receive new rounds of funding each December as part of the Annual Funding Plan.





## MEMORANDUM

Date: February 10, 2021  
To: CCCERA Board of Retirement  
From: Tim Hoppe, Retirement Services Manager  
Subject: Walter Wong, Application for Service Connected Disability, Safety

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On September 4, 2020, Walter Wong, a 41-year old Deputy Sheriff - Criminalist III with the Contra Costa County Sheriff's Office, passed away from a heart related condition. Mr. Wong had over 18 years of service with the Sheriff's Office at the time of his death. A service connected disability application was filed by his employer posthumously on his behalf.

The Board's medical advisor reviewed the medical records provided, as well as the laws regarding the heart presumption for safety members. The medical advisor opined that Mr. Wong was permanently disabled from his duties as a Deputy Sheriff - Criminalist III at the time of his death and that his death was caused by "heart trouble".

CCCERA's disability counsel reviewed the death certificate, the medical advisor's report as well as the laws regarding the heart presumption for safety members and opined that the prerequisites of the heart presumption have been met, therefore, service connection is presumed. Counsel further opined that the records support a finding of a service connected disability.

**Medical Advisor's and Disability Counsel's Recommendation:** Grant Mr. Wong's application for a service connected disability pursuant to Government Code 31720 and 31720.5.

*NOTE: If granted, Mr. Wong's spouse would receive the right to elect the optional death allowance under Section 31787, which would equal a service connected disability allowance as of the date of Mr. Wong's death. The disability benefit would be based on 50% of Mr. Wong's highest 12-month final average salary and the benefit would not be taxable.*



Meeting Date  
**02/10/2021**  
Agenda Item  
**#7**

## MEMORANDUM

Date: February 10, 2021  
To: CCCERA Board of Retirement  
From: Gail Strohl, Chief Executive Officer  
Subject: Presentation from PARS (Public Agency Retirement Services) regarding the I.R.C. Section 115 Trust for Other Post-Employment Benefits for CCCERA employees.

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### Background

On an annual basis, PARS (Public Agency Retirement Services) provides a report to the Board regarding the performance of the I.R.C. Section 115 Trust for Other Post-Employment Benefits (“OPEB”) for CCCERA employees. This report is net of trustee administration and investment management fees, and shows the prior year December 31 account balance. The account balance shown in the PARS report does not include 2020 costs for retiree health benefit payments and actuarial services of approximately \$66K that will be accrued for and shown in the 2020 CAFR prepared by CCCERA.

### Recommendation

Informational only. No action is necessary.

PUBLIC  
AGENCY  
RETIREMENT  
SERVICES

**PARS**

TRUSTED SOLUTIONS. LASTING RESULTS.

Meeting Date  
**02/10/2021**  
Agenda Item  
**#7**



# CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

OPEB Prefunding Program Client Review  
February 10, 2021

# CONTACTS

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# PARS 115 TRUST TEAM

## Trust Administrator & Consultant



- Recordkeeping
- Sub-trust accounting
- Monitors plan compliance
- Processes contributions/disbursements
- Hands-on, dedicated support teams
- Coordinates all agency services

37

Years of Experience  
(1984-2021)

2,000+

Plans under  
Administration

1,000+

Public Agency  
Clients

500K+

Plan Participants

\$5.0B

Assets under  
Administration

## Trustee



- 5th largest commercial bank and one of the nation's largest trustees for Section 115 trusts
- Safeguard plan assets
- Oversight protection as plan fiduciary
- Custodian of assets

158

Years of Experience  
(1863-2021)

\$5.0T

Assets under  
Administration

## Investment Manager



- Investment sub-advisor to trustee U.S. Bank
- Investment policy assistance
- Uses open architecture
- Active and passive platform options
- Customized portfolios (with minimum asset level)

102

Years of Experience  
(1919-2021)

\$16.2B

Assets under  
Management

# SUMMARY OF AGENCY'S OPEB PLAN

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<b>Plan Type:</b>	IRC Section 115 Irrevocable Exclusive Benefit Trust
<b>Trustee Approach:</b>	Discretionary
<b>Plan Effective Date:</b>	December 1, 2018
<b>Plan Administrator:</b>	Gail Strohl, Chief Executive Officer
<b>Current Investment Strategy:</b>	Custom Strategy; Individual Account
<b>Eligibility:</b>	Employees of CCCERA that retire after December 31, 2014

## AS OF DECEMBER 31, 2020:

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<b>Initial Contribution:</b>	December 2018: \$2,542,476
<b>Additional Contributions:</b>	\$1,364,300
<b>Total Contributions:</b>	\$3,906,776
<b>Disbursements:</b>	(\$69,260)
<b>Total Investment Earnings:</b>	\$935,298
<b>Expenses/Fees*:</b>	(\$40,994)
<b>Account Balance:</b>	\$4,731,820

\* Only pertaining to PARS and HighMark/US Bank fees.



# SUMMARY OF AGENCY'S OPEB PLAN

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FOR PERIOD JANUARY 1, 2020 - DECEMBER 31, 2020:

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<b>Contributions:</b>	\$536,000
<b>Disbursements:</b>	(\$69,260)
<b>Investment Earnings:</b>	\$590,187
<b>Expenses/Fees*:</b>	(\$24,060)
<b>Account Balance:</b>	\$4,731,820

*\* Only pertaining to PARS and HighMark/US Bank fees.*

# OPEB ACTUARIAL RESULTS

- The most recent actuarial report was prepared by Milliman dated February 18, 2019 with a measurement date as of December 31, 2018. In the table below, we have summarized the demographic results.

<b>Demographic Study</b>	<b>Actuarial Measurement Date: December 31, 2018</b>
<b>Actives</b>	52
<b>Retirees</b>	4
<b>Total</b>	56
<b>Average Active Age</b>	47.00
<b>Average Active Agency Service</b>	9.98

# OPEB ACTUARIAL RESULTS

	Actuarial Measurement Date: December 31, 2018 Discount Rate: 6.75%
<b>Total OPEB Liability (TOL)</b> <i>Actuarial Accrued Liability (AAL)</i>	\$4,710,000
<b>Plan Fiduciary Net Position</b> <i>Actuarial Value of Assets</i>	\$2,542,000
<b>Net OPEB Liability (NOL)</b> <i>Unfunded Actuarial Accrued Liability (UAAL)</i>	\$2,168,000
<b>Funded Ratio (%)</b>	54.0%
<b>Actuarially Determined Contribution (ADC)</b> <i>Annual Required Contribution (ARC)</i>	\$536,000
<b>Annual Benefit Payments</b> <b>(Pay-as-you-Go)</b>	\$50,000

# **CCCERA OPEB PLAN**

**Fourth Quarter 2020**

**Presented by  
Andrew Brown, CFA**

## Economic and Market Forecasts - January 2021

	<b>2021</b>	<b>2022</b>
	<b>Assumptions</b>	<b>Assumptions</b>
<b>GDP</b>	<b>4.5% - 5.5%</b>	<b>3.4% - 4.4%</b>
<b>S&amp;P500 earnings</b>	<b>\$165 - \$175</b>	<b>\$190 - \$210</b>
<b>Unemployment</b>	<b>5.7% - 6.4%</b>	<b>4.8% - 5.5%</b>
<b>Core PCE Inflation</b>	<b>1.8% - 2.0%</b>	<b>1.8% - 2.0%</b>
<b>Fed Funds Target</b>	<b>0.0% - 0.25%</b>	<b>0.0% - 0.25%</b>

## Selected Period Performance

### PARS/CCCERA 115P

Account 6746060500

Period Ending: 12/31/2020

	3 Months	Year to Date (1 Year)	1 Year	Inception to Date 02/01/2019
Cash Equivalents	.01	.36	.36	1.16
<i>Lipper Money Market Funds Index</i>	<i>.00</i>	<i>.40</i>	<i>.40</i>	<i>1.14</i>
Total Fixed Income	.81	7.14	7.14	6.87
<i>BBG Barclays US Aggregate Bd Index (USD)</i>	<i>.67</i>	<i>7.51</i>	<i>7.51</i>	<i>7.88</i>
<i>BBG Barclays Intermediate US Treas Bd</i>	<i>-.23</i>	<i>5.77</i>	<i>5.77</i>	<i>5.51</i>
<i>ICE BofA 1-3 Yr US Corp/Govt</i>	<i>.23</i>	<i>3.35</i>	<i>3.35</i>	<i>3.66</i>
Total Equities	15.58	14.43	14.43	15.92
Large Cap Funds	12.18	17.44	17.44	20.80
<i>S&amp;P 500 Composite Index</i>	<i>12.15</i>	<i>18.40</i>	<i>18.40</i>	<i>21.01</i>
Small Cap Funds	27.25	18.67	18.67	17.01
<i>Russell 2000 Index (USD)</i>	<i>31.37</i>	<i>19.96</i>	<i>19.96</i>	<i>17.11</i>
International Equities	16.52	12.62	12.62	13.13
<i>MSCI EAFE Index (Net)</i>	<i>16.05</i>	<i>7.82</i>	<i>7.82</i>	<i>11.61</i>
<i>MSCI EM Free Index (Net USD)</i>	<i>19.70</i>	<i>18.31</i>	<i>18.31</i>	<i>14.13</i>
Real Estate - ETFs / Sctr Fds	8.78	-5.83	-5.83	4.24
<i>Wilshire REIT Index</i>	<i>10.62</i>	<i>-7.90</i>	<i>-7.90</i>	<i>2.03</i>
Total Managed Portfolio	9.95	13.54	13.54	13.39
Total Account Net of Fees	9.86	13.15	13.15	13.02
<i>CCCERA OPEB Policy Benchmark</i>	<i>10.39</i>	<i>11.78</i>	<i>11.78</i>	<i>12.25</i>

#### Account Inception: 02/01/2019

The investment program was initiated on January 15, 2019. Performance Inception is as of February 1, 2019. Returns are gross of account level investment advisory fees and net of any fees, including fees to manage mutual fund or exchange traded fund holdings. Returns for periods over one year are annualized. The information presented has been obtained from sources believed to be accurate and reliable. Past performance is not indicative of future returns. Securities are not FDIC insured, have no bank guarantee, and may lose value. CCCERA Policy Benchmark consists of 20% S&P 500 Composite Index, 20% MSCI EAFE Index, 15% MSCI EM Free Index, 15% BBG Barclays US Aggregate Bd Index, 15% ICE BofAML 1-3 Yr US Corp/Govt, 8% BBG Barclays Intermediate US Treas Bd Index, 5% Russell 2000 Index, and 2% Wilshire REIT Index.

## Asset Allocation – CCCERA OPEB As of December 31, 2020

Current Asset Allocation			Investment Vehicle	
<b>Equity</b>		<b>65.07%</b>	<b>Range: 55%-75%</b>	<b>\$3,077,343</b>
Large Cap Core	IVV	21.13%	iShares Core S&P 500 ETF	\$999,288
Small Cap	VB	5.01%	Vanguard Small-Cap ETF	\$236,926
International Core	VEA	19.85%	Vanguard FTSE Developed Markets ETF	\$938,724
Emerging Markets	VWO	17.12%	Vanguard FTSE Emerging Markets ETF	\$809,577
Real Estate	VNQ	1.96%	Vanguard Real Estate ETF	\$92,828
<b>Fixed Income</b>		<b>34.28%</b>	<b>Range: 25%-45%</b>	<b>\$1,621,169</b>
Short-Term	BSV	6.44%	Vanguard Short-Term Bond ETF	\$304,740
Intermediate-Term	DBLFX	7.15%	DoubleLine Core Fixed Income I	\$338,073
	PTTRX	6.90%	PIMCO Total Return Instl	\$326,139
	PTRQX	7.17%	PGIM Total Return Bond R6	\$339,038
	GOVT	6.62%	iShares US Treasury Bond ETF	\$313,178
<b>Cash</b>		<b>0.65%</b>	<b>Range: 0%-20%</b>	<b>\$30,888</b>
	FGZXX	0.65%	First American Government Oblig Z	\$30,888
<b>TOTAL</b>		<b>100.00%</b>		<b>\$4,729,400</b>

2020	Range	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Equities	55% - 75%	61.0%	58.9%	56.8%	58.0%	59.1%	60.5%	61.4%	62.1%	62.6%	62.4%	64.7%	65.1%
Bonds	25% - 45%	38.3%	40.3%	42.7%	41.5%	40.2%	39.3%	38.4%	37.0%	37.1%	37.3%	35.0%	34.3%
Cash	-	0.7%	0.8%	0.5%	0.5%	0.7%	0.2%	0.2%	0.9%	0.3%	0.4%	0.4%	0.7%
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

# CCCERA

## For Period Ending December 31, 2020

LARGE CAP EQUITY FUNDS						
Fund Name	3-Month Return	Year-to-Date	1-Year Return	3-Year Return	5-Year Return	10-Year Return
iShares Core S&P 500 ETF	12.14	18.37	18.37	14.14	15.18	13.83
<b>S&amp;P 500 TR USD</b>	<b>12.15</b>	<b>18.40</b>	<b>18.40</b>	<b>14.18</b>	<b>15.22</b>	<b>13.88</b>
SMALL CAP EQUITY FUNDS						
Vanguard Small-Cap ETF	27.10	19.08	19.08	11.22	13.60	12.00
<b>CRSP US Small Cap Index</b>	<b>27.10</b>	<b>19.07</b>	<b>19.07</b>	<b>11.20</b>	<b>13.58</b>	<b>11.98</b>
INTERNATIONAL EQUITY FUNDS						
Vanguard FTSE Developed Markets ETF	16.95	10.29	10.29	4.82	8.34	5.93
<b>FTSE Developed All Cap ex US Index</b>	<b>17.07</b>	<b>10.00</b>	<b>10.00</b>	<b>4.67</b>	<b>8.18</b>	<b>5.92</b>
Vanguard FTSE Emerging Markets ETF	16.87	15.30	15.30	5.85	11.73	3.13
<b>FTSE Emerging Markets All Cap China A Inclusion Index</b>	<b>17.50</b>	<b>15.51</b>	<b>15.51</b>	<b>5.84</b>	<b>11.67</b>	<b>3.22</b>
REAL ESTATE FUNDS						
Vanguard Real Estate ETF	9.25	-4.72	-4.72	4.92	5.64	8.67
<b>MSCI Investable Market Real Estate 25/50 Index</b>	<b>9.28</b>	<b>-4.55</b>	<b>-4.55</b>	<b>5.05</b>	<b>5.75</b>	<b>8.77</b>
BOND FUNDS						
DoubleLine Core Fixed Income I	1.72	5.60	5.60	4.47	4.44	4.75
PGIM Total Return Bond R6	2.38	8.10	8.10	6.08	5.95	5.36
PIMCO Total Return Instl	1.06	8.88	8.88	5.54	4.86	4.19
<b>BBgBarc US Agg Bond TR USD</b>	<b>0.67</b>	<b>7.51</b>	<b>7.51</b>	<b>5.34</b>	<b>4.44</b>	<b>3.84</b>
Vanguard Short-Term Bond ETF	0.31	4.67	4.67	3.63	2.70	2.09
<b>Bloomberg Baclays US 1-5 year Govt/Credit Float Adjusted Index</b>	<b>0.33</b>	<b>4.71</b>	<b>4.71</b>	<b>3.69</b>	<b>2.77</b>	<b>2.19</b>
iShares US Treasury Bond ETF	-0.86	7.92	7.92	5.08	3.65	--
<b>ICE U.S. Treasury Core Bond Index</b>	<b>-0.83</b>	<b>8.02</b>	<b>8.02</b>	<b>5.20</b>	<b>3.77</b>	<b>--</b>

Source: SEI Investments, Morningstar Investments

Returns less than one year are not annualized. Past performance is no indication of future results. The information presented has been obtained from sources believed to be accurate and reliable. Securities are not FDIC insured, have no bank guarantee and may lose value.



## MEMORANDUM

Date: February 10, 2021  
To: CCCERA Board of Retirement  
From: Gail Strohl, Chief Executive Officer  
Subject: CCCERA Operations Update

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The coronavirus (COVID-19) pandemic and the resulting shelter in place order caused CCCERA to close its physical office to members on a temporary basis but continue to perform its essential business functions. CCCERA continues to fulfill its mission to effectively and accurately administer pension benefits earned by our members and to be prudent stewards of plan assets.

In 2020, CCCERA staff:

- Paid all monthly retirement benefits on time
- Responded to over 12,000 phone calls and over 4,000 email inquiries
- Sent over 7,000 letters to members
- Distributed over 100,000 newsletters
- Imaged over 67,000 member documents

In addition, critical functions were performed in all of CCCERA's departments. Due to the hard work of CCCERA employees during especially challenging times, CCCERA has continued to deliver on its mission.



**MEMORANDUM**

Date: February 10, 2021  
To: CCCERA Board of Retirement  
From: Gail Strohl, Chief Executive Officer  
Subject: Consider and take possible action to adopt the Board of Retirement Resolution 2021-1 to increase the salary ranges by 3% for all unrepresented classifications effective April 1, 2021, with the exception of the Chief Executive Officer

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**Background**

In order to maintain parity with the local job market, it is important to continue to assess compensation in order to attract and retain a qualified workforce to meet our core objectives. A 3% increase in the salary ranges of the unrepresented classifications effective April 1, 2021 will allow CCCERA to maintain a strong salary structure with the overall labor market. The salary of the Chief Executive Officer is governed by an employment contract and therefore is not included in the salary range adjustment.

Enclosed is Board of Retirement Resolution 2021-1 reflecting the recommended salary ranges increase, including Attachment A, an updated publicly available pay schedule. A publicly available pay schedule is required under the Public Employees' Pension Reform Act of 2013 (PEPRA), Government Code Section 7522.34 and CCCERA's Policy on Determining "Pensionable Compensation" Under PEPRA For Purposes of Calculating Retirement Benefits.

**Recommendation**

Consider and take possible action to adopt:

- a. Board of Retirement Resolution 2021-1 to increase the salary ranges by 3% for all unrepresented classifications effective April 1, 2021, with the exception of the Chief Executive Officer; and
- b. Attachment A, CCCERA's updated publicly available pay schedule for all CCCERA unrepresented classifications reflecting the adjusted salary ranges effective April 1, 2021.

Meeting Date  
**02/10/2021**  
Agenda Item  
**#9a.**

**BOR Reso. No. 2021-1**

**RESOLUTION OF THE BOARD OF RETIREMENT  
CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

**CCCERA RESOLUTION FOR SALARY AND BENEFITS  
FOR UNREPRESENTED EMPLOYEES**

**EFFECTIVE FEBRUARY 1, 2016  
AMENDED MAY 25, 2016  
AMENDED JUNE 22, 2016  
AMENDED JUNE 14, 2017  
AMENDED AUGUST 23, 2017  
AMENDED MAY 23, 2018  
AMENDED JULY 25, 2018  
AMENDED AUGUST 22, 2018  
AMENDED APRIL 10, 2019  
AMENDED FEBRUARY 26, 2020  
AMENDED FEBRUARY 10, 2021**

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WHEREAS, the Contra Costa County Employees' Retirement Association ("CCCERA") is a public agency established by virtue of, and governed by the County Employees' Retirement Law of 1937, Government Code sections 31450, *et seq.*, ("CERL") and Article XVI, section 17 of the California Constitution.

WHEREAS, CCCERA administers a retirement system for the County of Contra Costa and for other participating employers located within the County, including CCCERA, by and through its Board of Retirement ("Board"), and as the Board delegates to its employees who are appointed by CCCERA pursuant to CERL section 31529.9 ("CCCERA Employees.")

WHEREAS, the Board wishes to provide salary and benefits to the unrepresented employees of CCCERA, effective from January 1, 2015 until further notice;

NOW THEREFORE IT IS HEREBY RESOLVED that effective January 1, 2015 and until further notice employees of CCCERA in the job classifications identified on Attachment A hereto shall receive the following salary and benefits:

**1. Paid Holidays:**

CCCERA observes the following paid holidays during the term covered by this Resolution:

New Year's Day	Labor Day
Martin Luther King Jr. Day	Veterans' Day
Presidents' Day	Thanksgiving Day
Memorial Day	Day after Thanksgiving
Independence Day	Christmas Day

Any paid holiday observed by CCCERA that falls on a Saturday is observed on the preceding Friday and any paid holiday that falls on a Sunday is observed on the following Monday.

Eligibility for Paid Holidays: Regular full-time employees are entitled to a paid day off in recognition of the holiday without a reduction in monthly base pay for CCCERA-observed holidays listed above.

Part-time employees [*who are regularly scheduled to work a minimum of 20 hours per week*] are entitled to the listed paid holidays on a pro rata basis. For example, a part time employee whose position hours are 24 per week is entitled to 4.8 hours off work on a holiday ( $24/40 \times 8 = 4.8$ ).

When a paid holiday falls on a part-time employee's normally scheduled work day and the part-time paid holiday hours are more than the normally scheduled work hours the employee is entitled to receive flexible compensation hours or pay at the rate of one times the employees' base rate of pay for the difference between the employee's normally scheduled work hours and the paid part-time holiday hours.

When a paid holiday falls on a part-time employee’s normally scheduled work day and the part-time paid holiday hours are less than the normally scheduled work hours the employee must use non-sick leave accruals for the difference between the employee’s normally scheduled work hours and the part-time paid holiday hours. If the employee does not have any non-sick leave accrual balances, leave without pay will be authorized.

Flexible Compensation: Flexible Compensation may not be accumulated in excess of 288 hours. After 288 hours are accrued by an employee, the employee will receive flexible pay at the rate of 1.0 times the employee’s base rate of pay. Flexible compensation may be taken on those dates and times determined by mutual agreement of the employee and their supervisor.

**2. Personal Holidays:**

Regular employees subject to this Resolution are entitled to accrue up to two hours of personal holiday credit each month.

Part-time employees [*who are regularly scheduled to work a minimum of 20 hours per week*] accrue personal holiday hours on a pro rata basis.

No employee may accrue more than forty hours of personal holiday credit at any time. Once the employee reaches forty hours of personal holiday, the employee will cease accruing such paid time off until he/she uses sufficient such time to reduce his/her bank below the forty-hour maximum, after at which time the employee may begin to accrue additional hours up to the forty-hour maximum.

On separation from CCCERA service, employees shall be paid for any accrued and unused personal holiday hours at the employee’s then-current rate of pay.

**3. Vacation:**

Regular full-time employees subject to this Resolution are entitled to accrue paid vacation as follows:

<u>Length of Service*</u>	<u>Monthly Accrual Hours</u>	<u>Maximum Cumulative Hours</u>
Fewer than 11 years	10	240
11 years	10-2/3	256
12 years	11-1/3	272
13 years	12	288
14 years	12-2/3	304
15 through 19 years	13-1/3	320
20 through 24 years	16-2/3	400

<u>Length of Service*</u>	<u>Monthly Accrual Hours</u>	<u>Maximum Cumulative Hours</u>
25 through 29 years	20	480
30 years and up	23-1/3	560

\* Includes County service if employed at CCCERA before January 1, 2015.

Part-time employees [*who are regularly scheduled to work a minimum of 20 hours per week*] are entitled to the listed paid vacation on a pro rata basis.

Employees may accrue paid vacation time up to a maximum of twice their annual vacation accrual. That is, for a full-time employee with 8 years of service, the employee may accrue up to a maximum of 240 hours (120 hours maximum annual accrual x 2 = 240 hours). Once the employee reaches this maximum cumulative hours, she/he will cease accruing paid vacation time until he/she uses sufficient vacation to drop below the maximum cumulative hours after which time the employee may begin to accrue additional hours up to the maximum cumulative hours.

On separation from CCCERA service, employees shall be paid for any accrued and unused vacation hours at the employee's then-current rate of pay.

**Vacation Buy Back:**

- A. With the exception of the Chief Executive Officer, employees may elect payment of up to one-third (1/3) of their annual vacation accrual, subject to the following conditions:
  - (1) the choice can be made only once every thirteen (13) months and there must be at least twelve (12) full months between each election;
  - (2) payment is based on an hourly rate determined by dividing the employee's current monthly salary by 173.33; and
  - (3) the maximum number of vacation hours that may be paid in any one sale is one-third (1/3) of the annual accrual.
  
- B. The Chief Executive Officer may elect payment of up to one-third (1/3) of their annual vacation accrual, subject to the following conditions:
  - (1) the choice can be made only once in each calendar year;
  - (2) payment is based on an hourly rate determined by dividing the employee's current monthly salary by 173.33; and
  - (3) the maximum number of vacation hours that may be paid in any one sale is one-third (1/3) of the annual accrual.
  
- C. The vacation buy back election must be made in the calendar year preceding the year of the vacation sale. Hours that an employee elects to cash out are not available for the employee

to use as vacation. If a vacation buy back election is not made in the preceding calendar year, it will be considered a declination of the vacation sale for the year.

**NOTE:** Where a lump-sum payment is made to employees as a retroactive general salary adjustment for a portion of a calendar year that is subsequent to the exercise by an employee of the vacation buy-back provision herein, that employee's vacation buy-back will be adjusted to reflect the percentage difference in base pay rates upon which the lump-sum payment was computed, provided that the period covered by the lump-sum payment includes the effective date of the vacation buy-back. *For example: In May a salary increase is approved with an effective date of January 1<sup>st</sup> and the employee completed a vacation buy-back in March, a lump sum payment for the difference in base pay of the vacation buy-back would be calculated.*

4. **Sick Leave:**

Regular full-time employees subject to this Resolution shall earn paid sick leave benefits at the rate of eight (8) hours per month. Regular part-time employees [*who are regularly scheduled to work a minimum of 20 hours per week*] are entitled to sick leave benefits on a pro rata basis.

Unused sick leave hours accumulate from year to year. When an employee is separated, other than through retirement, accumulated sick leave hours shall be cancelled, unless the separation results from layoff, in which case the accumulated hours shall be restored if reemployed in a regular position within the period of layoff eligibility. At retirement, employees are credited, at the rate of one day for each one day earned, with sick leave accumulated as of the day of retirement and that sick leave credit counts as additional retirement service credit.

For more information on sick leave benefits please refer to the CCCERA Personnel Policies.

5. **Sick Leave Incentive Plan:**

Employees may be eligible for a payoff of a part of unused sick leave accruals at separation. The sick leave incentive plan is an incentive for employees to safeguard sick leave accruals as protection against wage loss due to time lost for injury or illness. Payoff must be approved by the Chief Executive Officer, and is subject to the following conditions:

- The employee must have resigned in good standing
- Payout is not available if the employee is eligible to retire
- The balance of sick leave at resignation must be at least 70% of accruals earned in the preceding continuous period of employment excluding any sick leave use covered by the Family and Medical Leave Act (FMLA), the California Family Rights Act (CFRA) or the California Pregnancy Disability Act (PDL).

- Payout is by the following schedule:

<u>Years of Payment Continuous Service</u>	<u>Payment of Unused Sick Leave Payable</u>
3 – 5 years	30%
5 – 7 years	40%
7 plus years	50%

- No payoff will be made pursuant to this section unless CCCERA certifies that an employee requesting as sick leave payoff has terminated membership in, and has withdrawn their contributions from CCCERA.
- It is the intent of the Board of Retirement that payments made pursuant to this section are in lieu of CCCERA retirement benefits resulting from employment with any of the employers in the CCCERA retirement plan.

**6. Management Administrative Leave**

Management Administrative Leave is authorized time away from the job for any personal activities and needs which are not charged to sick leave or vacation hours. Unrepresented employees who are exempt from the payment of overtime are eligible for this benefit.

Use of Management Administrative Leave may be requested whenever desired by the employee; however; approval of request shall be subject to the same department process as used for vacation requests.

All unused Management Administrative Leave will be cancelled at 11:59 p.m. on December 31<sup>st</sup> of each year.

- A. On January 1<sup>st</sup> of each year, all full-time unrepresented employees, who are exempt from the payment of overtime and in paid status, will be credited with ninety four (94) hours of paid Management Administrative Leave. All Management Administrative Leave is non-accruable and all balances will be zeroed out on December 31<sup>st</sup> of each year.
- B. Regular part-time employees [*who are regularly scheduled to work a minimum of 20 hours per week*] are eligible for Management Administrative Leave on a prorated basis, based upon their position hours.
- C. Employees appointed (hired or promoted) to a management position are eligible for Management Administrative Leave on the first day of the month following their appointment date and will receive Management Administrative Leave on a prorated basis for that first year.

7. **Other Unpaid Leaves:**

CCCERA provides leaves of absence to eligible employees in a variety of circumstances. In all cases, CCCERA intends to comply with applicable federal and state laws. For additional information on unpaid leaves please refer to the CCCERA Personnel Policies.

- Pregnancy disability leave may be requested by any employee at any time.
- Workers' compensation leave is provided to any employee as needed.
- Leave as a reasonable accommodation of an employee's disability is provided to any employee as needed.

Request for Leave: As soon as an employee learns of the need for a leave of absence, the employee should submit a request for leave to the Administrative/HR Manager. Request forms are available from Human Resources. Any leave request must state the purpose of the leave being requested. If approved, the leave must be used for that purpose.

A. **Medical/Family Illness/Child Care Leave (FMLA/CFRA LEAVE)**

Eligible employees may request an unpaid Family Medical Leave Act ("FMLA") of up to 18 workweeks in a rolling 12-month period (measured backwards from the date the leave begins) for any of the following reasons:

- Birth of the employee's child and to care for the child within the first year of birth;
- The care of an adopted or foster child within the first year of placement with the employee;
- Care for the employee's child, spouse or domestic partner, or parent with a serious health condition;
- Serious health condition of the employee;
- A qualifying exigency arising out of an eligible family member's call to military duty; or
- To care for a covered military service member who is the employee's eligible family member/next-of-kin.

For purposes of this Resolution, an eligible employee is one who has completed one year of continuous employment with CCCERA and worked a minimum of 1,250 hours during the preceding 12 months.

Medical certification is required for leaves necessitated by the serious health condition of the employee or of a family member, but an employee or his/her health care provider need not, and should not, disclose the employee's underlying condition. medical history, results

of tests, or any genetic information. A “serious health condition” means an illness, injury, impairment, or physical or mental condition that involves any of the following:

- Time or treatment in connection with inpatient care;
- Period of incapacity of more than three consecutive days that involves treatment by a health care provider; or
- Any period of incapacity or treatment that is permanent or long term.

Employees will continue to be covered by CCCERA health insurance benefits under pre-leave conditions during the entire approved FMLA leave.

FMLA leave is unpaid, except that employees [*may elect* to use any accrued vacation, sick, personal holiday or management administrative leave time.

Intermittent leave or a reduced work schedule may be approved with medical certification for an employee’s Serious Health Condition, for the employee to care for a child, parent, spouse, or domestic partner (under the CFRA only) with a serious health condition.

Medical certification that the employee is released to return to work is required before the employee will be permitted to return.

If an employee needs to extend his or her leave, he/she must request an extension for FMLA/CFRA leave as soon as practicable after he/she has knowledge of the need for additional leave time. Recertification by a treating health care provider may be required every 30 calendar days in connection with an employee’s absence where appropriate.

#### **B. Pregnancy Disability Leave**

Pregnancy Disability Leave (PDL) is a leave due to pregnancy, childbirth, or related reasons preventing the employee from performing her job functions. PDL includes leave needed for prenatal care and prenatal complications.

Employees may take up to a maximum of four months of PDL per pregnancy. Medical certification of the need for the leave is required, and the length of PDL will depend on the medical necessity for the leave. Medical certification that the employee is released to return to work is required before the employee will be permitted to return.

Employees will continue to be covered by CCCERA health insurance benefits under pre-leave conditions during the entire approved PDL.

Leave for pregnancy disability is unpaid, except that employees may elect to use any accrued vacation, sick, personal holiday or management administrative leave time.

#### **C. Military Leave**

Federal and state mandated-military leaves of absence are granted without pay to members of the United States Uniformed Services, the California National Guard, or the reserves. To

be eligible, an employee must submit written verification from the appropriate military authority. Such leaves will be granted in accordance with state and federal law.

When an employee goes on Military Leave for more than 30 days, any applicable group insurance (existing provisions will apply) continues for 90 days following the commencement of unpaid Military Leave. Beyond the 90 days, the employee may elect to continue the same group health care coverage, including dependent coverage, if applicable, for up to 24 months at his/her own expense.

An employee may elect to use accrued personal holidays, vacation, and/or management administrative leave at the beginning of unpaid military service or may retain earned and accrued vacation for use upon return from the leave. The employee must provide this request/election in writing to Administrative/HR Manager prior to the start of the military leave.

At the conclusion of military service, an employee will be reinstated upon giving notice of his/her intent to return to work by either (1) reporting to work or (2) submitting a timely oral or written request to CCCERA for reinstatement within 90 days of days after their release from active duty or any extended period required by law. The Military Leave will expire upon the employee's failure to request reinstatement or return to work in a timely manner after conclusion of service.

**8. Health, Dental, and Related Benefits**

Regular full-time and part-time employees [*who are regularly scheduled to work a minimum of 20 hours per week*] and their eligible dependents may be entitled to receive medical and dental insurance coverage through CCCERA Plans. Attached hereto as Attachment B, is the monthly premium subsidy for unrepresented employees.

Effective January 1, 2016, CCCERA shall offer an Internal Revenue Code Section 125 Flexible Benefits Plan that offers (i) CalPERS health plan coverages for each eligible employee and the employee's eligible family members and (ii) at least one other nontaxable benefit. CCCERA shall make monthly contributions under the plan for each eligible employee and their dependents (if applicable) up to the relevant amount set forth in Attachment B. Such contributions shall consist of (i) the Minimum Employer Contribution (MEC) established by the Public Employees' Medical and Hospital Care Act, and designated by CCCERA as the MEC, and (ii) the additional amount of such contributions in excess of the MEC.

Any eligible employee who enrolls in health coverage with a higher total premium than CCCERA's contributions with respect to the eligible employee, as stated in Attachment B, will pay the difference via pre-tax payroll deductions under the plan to the extent permitted by Internal Revenue Code Section 125.

Dual Coverage: Each employee, eligible dependent and retiree may be covered by only a single CCCERA health or dental plan.

Please refer any questions about medical/dental benefits to Human Resources.

**Health and Dental Coverage Upon Retirement**

1. Any CCCERA retiree or their eligible dependent who becomes age 65 on or after January 1, 2009 and who is eligible for Medicare must immediately enroll in Medicare Parts A and B.
  2. For employees hired by Contra Costa County or CCCERA on or after January 1, 2009 and their eligible dependents, upon completion of five (5) years of CCCERA service, an eligible employee who retires from CCCERA may retain continuous coverage of a CCCERA health and/or dental plan provided that:
    - i. he or she begins to receive a monthly retirement allowance from CCCERA within 120 days of separation from CCCERA employment and
    - ii. he or she pays the difference between the Public Employees' Medical and Hospital Care Act (PEMHCA) minimum contribution and the premium cost of the health plan. He or she pays the full premium of the dental plan without any CCCERA premium subsidy.
  3. For employees hired by Contra Costa County before January 1, 2009 and their eligible dependents, upon completion of five (5) years of CCCERA service, an eligible employee who retires from CCCERA may retain continuous coverage of a CCCERA health and/or dental plan provided that they meet the requirements listed below:
    - i. he or she begins to receive a monthly retirement allowance from CCCERA within 120 days of separation from CCCERA employment and
    - ii. he or she pays the difference between the monthly premium subsidy established by the Board of Retirement for eligible employees and their eligible dependents and the premium cost of the health/dental plan.<sup>1</sup>
- <sup>1</sup>CCCERA will pay the health/dental plan monthly premium subsidy established by the Board of Retirement for eligible retirees and their eligible dependents.
4. All periods of benefit eligible employment will be included in the five (5) years of service calculation for purposes of health and dental coverage upon retirement.
  5. Employees who were on an authorized leave of absence without pay prior to retiring must have maintained coverage through CCCERA and paid the applicable premiums during their authorized leave of absence in order to be eligible for coverage under this Section.
  6. Employees, who resign and file for a deferred retirement and their eligible dependents, may continue in their CCCERA group health and/or dental plan under the following conditions and limitations:

- i. Health and dental coverage during the deferred retirement period is totally at the expense of the employee, without any CCCERA contributions.
  - ii. Life insurance coverage is not included.
  - iii. To continue health and dental coverage, the employee must:
    - a. be qualified for a deferred retirement under the 1937 Retirement Act provisions;
    - b. be an active member of a CCCERA group health and/or dental plan at the time of filing their deferred retirement application and elect to continue plan benefits;
    - c. be eligible for a monthly allowance from the Retirement System and direct receipt of a monthly allowance within one hundred twenty (120) days of application for deferred retirement; and
    - d. file an election to defer retirement and to continue health benefits hereunder with CCCERA within thirty (30) days before separation from CCCERA service.
  - iv. Deferred retirees who elect continued health benefits hereunder and their eligible dependents may maintain continuous membership in their CCCERA health and/or dental plan group during the period of deferred retirement by paying the full premium for health and dental coverage on or before the 10<sup>th</sup> of each month, to CCCERA. When the deferred retirees begin to receive retirement benefits, they will qualify for the same health and/or dental coverage listed above, as similarly situated retirees who did not defer retirement.
  - v. Deferred retirees may elect retiree health benefits hereunder without electing to maintain participation in their CCCERA health and/or dental plan during their deferred retirement period. When they begin to receive retirement benefits, they will qualify for the same health and/or dental coverage as listed above, as similarly situated retirees who did not defer retirement.
  - vi. Employees who elect deferred retirement will not be eligible in any event for CCCERA health and/or dental premium subsidies unless the member draws a monthly retirement allowance within one hundred twenty days (120) after separation from CCCERA employment.
  - vii. Deferred retirees and their eligible dependents are required to meet the same eligibility provisions for retiree health/dental coverage as similarly situated retirees who did not defer retirement.
7. For employees who retire and are eligible to receive a medical premium subsidy that is greater than the PEMHCA minimum contribution, each month during which such retiree medical coverage continues, CCCERA will provide each such retiree with a medical expense reimbursement plan (MERP), also known as a health reimbursement arrangement (HRA), subject to Internal Revenue Code Section 105, with a monthly credit equal to the excess of (i) the relevant medical coverage

monthly premium subsidy set forth in Attachment B for such eligible retiree and his or her eligible family members over (ii) the then current MEC.

8. **Long-Term and Short-Term Disability Insurance**

CCCERA will provide Long-Term and Short-Term Disability Insurance.

9. **State Disability Insurance**

Unrepresented employees do not contribute towards State Disability Insurance.

10. **Life Insurance**

For employees who are enrolled in CCCERA's program of medical or dental coverage as either the primary or the dependent, term life insurance in the amount of ten thousand dollars (\$10,000) will be provided by CCCERA.

Management employees, with the exception of the Chief Executive Officer will also receive fifty-seven thousand dollars (\$57,000) in addition to the life insurance provided above. The Chief Executive Officer will receive an additional sixty thousand dollars (\$60,000) in addition to the ten thousand dollars (\$10,000) insurance provided above.

In addition to the life insurance benefits provided by CCCERA, employees may subscribe voluntarily and at their own expense for supplemental life insurance. Please refer to Human Resources for additional information.

11. **Workers Compensation Insurance**

CCCERA provides workers' compensation benefits to employees who sustain a work-related injury or illness, and claims are processed through an adjusting agent/insurance carrier as designated by CCCERA, which administers workers' compensation claims and provides benefits and services to injured employees. A worker's compensation injury is any injury or illness that arises out of and in the course of employment (AOE/COE) (Labor Code section 3600).

1. Waiting Period: There is a three (3) calendar day waiting period before workers' compensation benefits commence. If the injured worker loses any time on the date of injury, that day counts as day one (1) of the waiting period. If the injured worker does not lose time on the date of the injury, the waiting period is the first three (3) days following the date of the injury. The time the employee is scheduled to work during this waiting period will be charged to the employee's sick leave and/or vacation accruals. In order to qualify for workers' compensation the employee must be under the care of a physician. Temporary compensation is payable on the first three (3) days of disability when the injury necessitates hospitalization, or when the disability exceeds

fourteen (14) days.

2. Continuing Pay: Permanent employees shall continue to receive the appropriate percent as per Labor Code section 4650 et. seq. of their regular monthly salary during any period of compensable temporary disability not to exceed one year. Payment of continuing pay and/or temporary disability compensation is made in accordance with Part 2, Article 3 of the Workers' Compensation Laws of California. "Compensable temporary disability absence" for the purpose of this Section, is any absence due to work connected disability which qualifies for temporary disability compensation as set forth in Part 2, Article 3 of the Workers' Compensation Laws of California.

When any disability becomes medically permanent and stationary and/or reaches maximum medical improvement, the salary provided in this Section shall terminate. No charge shall be made against sick leave or vacation for these payments. Sick leave and vacation rights shall not accrue for those periods during which continuing pay is received.

Employees shall be entitled to a maximum of one (1) year of continuing pay benefits for any one injury or illness.

Continuing pay begins at the same time that temporary workers' compensation benefits commence and continues until either the member is declared medically permanent/stationary, or until one (1) year of continuing pay, whichever comes first, provided the employee remains in an active employed status. Continuing pay is automatically terminated on the date an employee is separated from CCCERA by resignation, retirement, layoff, or the employee is no longer employed by CCCERA. In these instances, employees will be paid workers' compensation benefits as prescribed by workers' compensation laws. All continuing pay must be cleared through CCCERA.

3. Physician Visits: Whenever an employee who has been injured on the job and has returned to work is required by an attending physician to leave work for treatment during working hours, the employee is allowed time off, up to three (3) hours for such treatment, without loss of pay or benefits. Said visits are to be scheduled contiguous to either the beginning or end of the scheduled workday whenever possible. This provision applies only to injuries/illnesses that have been accepted by CCCERA as work related.

## 12. Health Care Spending Account

After six (6) months of regular employment, full time and part time (20/40 or greater) employees may elect to participate in a Health Care Spending Account (HCSA) Program designated to qualify for tax savings under Section 125 of the Internal Revenue Code, but such savings are not guaranteed. The HCSA Program allows employees to set aside a predetermined amount of money from their pay, before taxes, for health care expenses not reimbursed by any other health benefit plans. HCSA dollars may be expended on any

eligible medical expenses allowed by Internal Revenue Code Section 125. Any unused balance over five hundred dollars (\$500) is forfeited and cannot be recovered by the employee. Please refer to Human Resources for more information on the HCSA Program.

**13. Dependent Care Assistance Program**

Full time and part time (20/40 or greater) employees may elect to participate in a Dependent Care Assistance Program (DCAP) designed to qualify for tax savings under Section 129 of the Internal Revenue Code, but such savings are not guaranteed. The program allows employees to set aside up to five thousand (\$5,000) of annual salary (before taxes) per calendar year to pay for eligible dependent care (child and elder care) expenses. According to IRS regulations, any unused balance is forfeited and may not be recovered by the employee. Please refer to Human Resources for more information on DCAP.

**14. Premium Conversion Plan**

CCCERA offers the Premium Conversion Plan (PCP) designed to qualify for tax savings under Section 125 of the Internal Revenue Code, but tax savings are not guaranteed. The program allows employees to use pre-tax salary to pay health and dental premiums. Please refer to Human Resources for more information on the PCP.

**15. Vision Insurance**

CCCERA will pay 100% of the employee only premium for EyeMed Option 2 vision coverage and up to two hours of CCCERA paid time for exam and to obtain glasses. Employees may obtain spouse and dependent coverage at their own cost.

**16. Retirement:**

CCCERA Membership:

*Contributions:* Employees are responsible for the payment of one hundred percent of the employees' basic retirement benefit contributions determined annually by the Board. Employees are also responsible for the payment of the employee's contributions to the retirement cost-of-living program as determined annually by the Board. CCCERA is responsible for payment of one hundred percent of the employer's retirement contributions as determined annually by the Board.

- A. Employees who are not classified as new members under PEPRA will be enrolled in Retirement Tier 1 enhanced. For more information on retirement tiers please refer to the CCCERA member handbooks.
- B. Employees who are classified as new members under PEPRA will be enrolled in Retirement IV (3% COLA). For more information on retirement tiers please refer to the CCCERA member handbooks.
- C. CCCERA will implement Section 414(h) (2) of the Internal Revenue Code which allows CCCERA to reduce the gross monthly pay of employees by an amount equal to

the employee’s total contribution to the CCCERA Retirement Plan before Federal and State income taxes are withheld, and forward that amount to the CCCERA Retirement Plan. This program of deferred retirement contribution will be universal and non-voluntary as required by statute.

Deferred Compensation:

- A. CCCERA will contribute eighty-five dollars (\$85) per month to each employee who participates in CCCERA’s Deferred Compensation Plan. To be eligible for this Deferred Compensation Incentive, the employee must contribute to the deferred compensation plan as indicated below:

Employees with Current Monthly Salary of:	Qualifying Base Contribution Amount	Monthly Contribution Required to Maintain Incentive Program Eligibility
\$2,500 and below	\$250	\$50
\$2,501 – 3,334	\$500	\$50
\$3,335 – 4,167	\$750	\$50
\$4,168 – 5,000	\$1,000	\$50
\$5,001 – 5,834	\$1,500	\$100
\$5,835 – 6,667	\$2,000	\$100
\$6,668 and above	\$2,500	\$100

Employees who discontinue contributions or who contribute less than the required amount per month for a period of one (1) month or more will no longer be eligible for the eighty-five dollars (\$85) Deferred Compensation Incentive. To reestablish eligibility, employees must again make a Base Contribution Amounts as set forth above based on current monthly salary. Employees with a break in deferred compensation contributions either because of an approved medical leave or an approved financial hardship withdrawal will not be required to reestablish eligibility. Further, employees who lose eligibility due to displacement by layoff, but maintain contributions at the required level and are later employed in an eligible position, will not be required to reestablish eligibility.

- B. Regular employees hired on and after January 1, 2009 will receive one hundred and fifty dollars (\$150) per month to an employee’s account in the Contra Costa County Deferred Compensation Plan or other tax-qualified savings program designated by CCCERA, for employees who meet all of the following conditions:
1. The employee must be hired by CCCERA on or after January 1, 2009.
  2. The employee is not eligible for a monthly premium subsidy for health and/or dental upon retirement as set forth in Section 8.
  3. The employee must be appointed to a regular position. The position may be either full time or part time (designated at a minimum of 20 hours per week).
  4. The employee must have been employed by CCCERA or Contra Costa County for at

least 90 calendar days.

5. The employee must contribute a minimum of twenty-five dollars (\$25) per month to the Contra Costa County Deferred Compensation Plan, or other tax-qualified savings program designated by CCCERA.
6. The employee must complete and sign the required enrollment form(s) for his/her deferred compensation account and submit those forms to Human Resources.
7. The employee may not exceed the annual maximum contribution amount allowable by the United States Internal Revenue Code.
8. Employees are eligible to apply for loans from the Contra Costa County Deferred Compensation Plan loan program. For more information on the loan program refer to Human Resources.

**17. General Training**

CCCERA periodically provides training to employees on its harassment prevention and equal opportunity/discrimination policies. The purpose of these training sessions is to inform and remind employees of CCCERA's policies on these matters. These training sessions are mandatory.

Employees also receive safety training as part of CCCERA's Injury and Illness Prevention program.

**18. Other Job-Related Training**

Employees may request to attend training sessions on topics that are directly related to the employee's current job and that are likely to improve the employee's job knowledge and skills. Requests to attend training must be submitted to the employee's department manager. It is within the sole discretion of CCCERA whether or not to grant a training request.

**19. Professional Development Reimbursement**

To encourage personal and professional growth which is beneficial to both CCCERA and the employee, CCCERA reimburses for certain expenses incurred by employees which are related to an employee's current work assignment.

Expenses that may be eligible for reimbursement include certification programs and courses offered through accredited colleges, universities and technical schools.

Guidelines: Prior to registering for a course, the employee must provide appropriate information to Human Resources to begin the approval process.

If granted, reimbursement may be used to defray actual costs of tuition, registration, testing materials, testing fees and books only and is limited to \$2,000 per year.

Course attendance, study, class assignments and exams must be accomplished outside of the employee's regular working hours.

Reimbursement: Reimbursement will only be provided for course work in which the employee achieves a grade of C or better. Reimbursement will be provided only to employees who are employed by CCCERA at the time CCCERA receives evidence of satisfactory completion of the course or certification exam.

If the employee does not successfully complete the course or certification exam, no reimbursement will be provided.

Exceptions: For classifications which require a certification or technical license, CCCERA will reimburse the entire cost of certification fees and membership dues without reducing the maximum annual Professional Development Reimbursement amount.

**20. Salary**

Attached hereto as Attachment A, is the salary schedule for all classifications of unrepresented employees.

**21. Overtime**

Unrepresented employees who are exempt from the payment of overtime are not entitled to receive overtime pay, flexible compensatory, or overtime compensatory time.

Unrepresented employees who are non-exempt from the payment of overtime will receive overtime for hours worked in excess of 40 hours in the workweek and paid at a rate of time and one-half their hourly rate of pay.

**22. Differential Pay**

A. Longevity

Ten Years of Service:

Employees who have completed ten (10) years of service for CCCERA\* are eligible to receive a two and one-half percent (2.5%) longevity differential effective on the first day of the month following the month in which the employee qualifies for the ten (10) year service award.

Fifteen Years of Service:

Employees who have completed fifteen (15) years of service for CCCERA\* are eligible to receive an additional two and one-half percent (2.5%) longevity differential effective on the first day of the month following the month in which the employee qualifies for the fifteen (15) year service award.

Twenty Years of Service:

Employees in the General Counsel classification who have completed twenty (20) years of service for CCCERA\* will receive an additional two percent (2%) longevity differential effective on the first day of the month following the month in which the employee qualifies for the twenty (20) year service award.

\*For employees hired prior to January 1, 2019 upon completion of required years of service for Contra Costa County and/or CCCERA will qualify.

**B. Certificate Differentials**

**NOTE:** No employee may receive more than one certificate differential at one time, regardless of the number of certificates held by that employee.

➤ Accounting Certificate Differential

Incumbents of unrepresented professional accounting, auditing or fiscal officer positions who possess one of the following active certifications will receive a differential of five percent (5%) of base monthly salary:

- (1) a Certified Public Accountant (CPA) license issued by the State of California, Department of Consumer Affairs, Board of Accountancy;
- (2) a Certified Internal Auditor (CIA) certification issued by the Institute of Internal Auditors;
- (3) a Certified Management Accountant (CMA) certification issued by the Institute of Management Accountants; or
- (4) a Certified Government Financial Manager (CGFM) certification issued by the Association of Government Accountants.

➤ Associate of the Society of Actuaries (ASA)

Employees who possess an active ASA certification will receive a differential of five percent (5%) of base monthly salary. Verification of eligibility for any such differential must be provided to Human Resources.

Resolution of the Board of Retirement  
 Contra Costa County Employees' Retirement Association

CCCERA Resolution for Salary and Benefits for Unrepresented Employees  
 (BOR Reso. No. 2021-1)

*Attachment A*

Effective April 1, 2021

Class Title		Salary Range				
		Step 1	Step 2	Step 3	Step 4	Step 5
Accountant	Exempt (Monthly)	\$6,219	\$6,529	\$6,856	\$7,199	\$7,559
Accounting Manager	Exempt (Monthly)	\$10,636	\$11,168	\$11,726	\$12,312	\$12,928
Accounting Supervisor	Exempt (Monthly)	\$7,937	\$8,333	\$8,750	\$9,188	\$9,647
Administrative/HR Manager	Exempt (Monthly)	\$10,383	\$10,902	\$11,447	\$12,019	\$12,620
Administrative/HR Supervisor	Exempt (Monthly)	\$7,937	\$8,333	\$8,750	\$9,188	\$9,647
Communications Coordinator	Exempt (Monthly)	\$7,379	\$7,748	\$8,135	\$8,542	\$8,969
Compliance Business Analyst	Exempt (Monthly)	\$8,135	\$8,542	\$8,969	\$9,417	\$9,888
Deputy General Counsel	Exempt (Monthly)	\$14,966	\$15,714	\$16,500	\$17,325	\$18,191
Executive Assistant	Non-Exempt (Hourly)	\$37.67	\$39.55	\$41.53	\$43.61	\$45.79
Information System Programmer/Analyst	Exempt (Monthly)	\$7,559	\$7,937	\$8,333	\$8,750	\$9,188
Information Technology Coordinator	Non-Exempt (Hourly)	\$39.55	\$41.53	\$43.61	\$45.79	\$48.08
Information Technology Manager	Exempt (Monthly)	\$12,620	\$13,251	\$13,914	\$14,609	\$15,340
Investment Analyst	Exempt (Monthly)	\$10,902	\$11,447	\$12,019	\$12,620	\$13,251
Investment Officer	Exempt (Monthly)	\$15,340	\$16,107	\$16,912	\$17,758	\$18,646
Member Services Manager	Exempt (Monthly)	\$10,383	\$10,902	\$11,447	\$12,019	\$12,620
Member Services Supervisor	Non-Exempt (Hourly)	\$45.79	\$48.08	\$50.48	\$53.01	\$55.66
Retirement Services Manager	Exempt (Monthly)	\$10,383	\$10,902	\$11,447	\$12,019	\$12,620
Retirement Services Supervisor	Non-Exempt (Hourly)	\$45.79	\$48.08	\$50.48	\$53.01	\$55.66

Executive Class Title	Monthly Salary Range
Chief Executive Officer	\$22,525.85
Chief Investment Officer	\$20,479 - \$26,623
Compliance Officer	\$10,585 - \$13,760
Deputy Chief Executive Officer	\$16,419 - \$21,344
General Counsel	\$18,101 - \$23,531
Internal Auditor	\$10,585 - \$13,760

# Attachment B

## Health and Dental Coverage Monthly Premium Subsidy

Effective: January 1, 2019

CalPERS Health Plans - For 2019, CCCERA's employer monthly premium subsidy is a set dollar amount and is not a percentage of the medical plan premium charged by CalPERS. Below are the employer monthly premium subsidies provided for each medical plan for 2019 only:

CalPERS Health Plans	Employee Only	Employee & 1 Dependent	Employee & 2+ Dependents
	Employer Monthly Premium Subsidy	Employer Monthly Premium Subsidy	Employer Monthly Premium Subsidy
Anthem HMO Select	\$782.95	\$1,565.89	\$2,035.66
Anthem HMO Traditional	\$746.47	\$1,492.94	\$1,940.82
BSC Access +	\$746.47	\$1,492.94	\$1,940.82
HealthNet SmartCare	\$804.97	\$1,609.95	\$2,092.93
Kaiser Permanente	\$763.16	\$1,526.33	\$1,984.23
PERS Choice	\$746.47	\$1,492.94	\$1,940.82
PERS Select	\$543.19	\$1,086.38	\$1,412.29
PERSCare	\$746.47	\$1,492.94	\$1,940.82
Western Health Advantage	\$746.47	\$1,492.94	\$1,940.82

Delta Dental - For 2019 CCCERA's employer monthly premium subsidy is a set dollar amount and is not a percentage of the dental plan premium charged by Delta Dental. Below are the employer monthly premium subsidies provided for 2019:

Employee Only: \$46.21  
 Employee and Spouse: \$103.72  
 Employee and Children: \$103.41  
 Family: \$169.38

Effective January 1, 2020, any change in the monthly medical plan premiums charged by CalPERS or the monthly dental plan premiums charged by Delta Dental in the plan year 2020 compared to the plan year 2019, will be shared equally by the employee and CCCERA. This change in monthly medical plan premiums or dental plan premiums will be added to or subtracted from the 2019 employer monthly premium subsidy listed in the table above.

CCCERA Position Pay Schedule - Effective 4/1/2021

Revision Dates: 4/1/2021, 4/1/2020, 1/1/2020, 7/1/19, 4/1/19, 7/1/18, 7/1/17, 7/1/16, 2/1/16, 7/1/15, 1/1/15

**Unrepresented positions:**

Classification Title	Step 1	Step 2	Step 3	Step 4	Step 5	Eligible for Differential*				
						10 year Longevity 2.50%	15 year Longevity 2.50%	20 year Longevity 2.00%	CPA, CGFM, CIA, CMA 5%	ASA 5%
<b>Hourly (Non-Exempt)</b>										
Executive Assistant	\$37.67	\$39.55	\$41.53	\$43.61	\$45.79	Yes	Yes	No	No	Yes
Information Technology Coordinator	\$39.55	\$41.53	\$43.61	\$45.79	\$48.08	Yes	Yes	No	No	Yes
Member Services Supervisor	\$45.79	\$48.08	\$50.48	\$53.01	\$55.66	Yes	Yes	No	No	Yes
Retirement Services Supervisor	\$45.79	\$48.08	\$50.48	\$53.01	\$55.66	Yes	Yes	No	No	Yes
<b>Monthly (Exempt)</b>										
Accountant	\$6,219	\$6,529	\$6,856	\$7,199	\$7,559	Yes	Yes	No	Yes	Yes
Accounting Manager	\$10,636	\$11,168	\$11,726	\$12,312	\$12,928	Yes	Yes	No	Yes	Yes
Accounting Supervisor	\$7,937	\$8,333	\$8,750	\$9,188	\$9,647	Yes	Yes	No	Yes	Yes
Administrative/HR Manager	\$10,383	\$10,902	\$11,447	\$12,019	\$12,620	Yes	Yes	No	No	Yes
Administrative/HR Supervisor	\$7,937	\$8,333	\$8,750	\$9,188	\$9,647	Yes	Yes	No	No	Yes
Communications Coordinator	\$7,379	\$7,748	\$8,135	\$8,542	\$8,969	Yes	Yes	No	No	Yes
Compliance Business Analyst	\$8,135	\$8,542	\$8,969	\$9,417	\$9,888	Yes	Yes	No	No	Yes
Deputy General Counsel	\$14,966	\$15,714	\$16,500	\$17,325	\$18,191	Yes	Yes	No	No	Yes
Information System Programmer/Analyst	\$7,559	\$7,937	\$8,333	\$8,750	\$9,188	Yes	Yes	No	No	Yes
Information Technology Manager	\$12,620	\$13,251	\$13,914	\$14,609	\$15,340	Yes	Yes	No	No	Yes
Investment Analyst	\$10,902	\$11,447	\$12,019	\$12,620	\$13,251	Yes	Yes	No	No	Yes
Investment Officer	\$15,340	\$16,107	\$16,912	\$17,758	\$18,646	Yes	Yes	No	No	Yes
Member Services Manager	\$10,383	\$10,902	\$11,447	\$12,019	\$12,620	Yes	Yes	No	No	Yes
Retirement Services Manager	\$10,383	\$10,902	\$11,447	\$12,019	\$12,620	Yes	Yes	No	No	Yes
<b>Monthly Salary Range (Exempt)</b>										
Chief Executive Officer	\$22,525.85					Yes	Yes	No	No	Yes
Chief Investment Officer	\$20,479 - \$26,623					Yes	Yes	No	No	Yes
Compliance Officer	\$10,585 - \$13,760					Yes	Yes	No	No	Yes
Deputy Chief Executive Officer	\$16,419 - \$21,344					Yes	Yes	No	No	Yes
General Counsel	\$18,101- \$23,531					Yes	Yes	Yes	No	Yes
Internal Auditor	\$10,585 - \$13,760					Yes	Yes	No	Yes	Yes

\*NOTE: Certificate Differentials cannot be combined with other certificate differentials