

MEMO

Date: June 28, 2012

To: Employers, District Boards
Employee Representatives,
Other Interested Parties

From: Marilyn Leedom, Retirement Chief Executive Officer

Subject: Board Meeting, July 11, 2012



July 11, 2012
Agenda Item 10

In the next week, you will receive the agenda for the Retirement Board meeting on July 11, 2012. Of particular importance, The Segal Company will present the results of the annual *Actuarial Valuation and Review* for the period ended December 31, 2011. The report will include proposed employer contribution rates for the period July 1, 2013 through June 30, 2014. This will be the third full actuarial valuation since the depooling process began. You are invited to attend this meeting.

CCCERA's basic financial goal is to establish contributions which, over the long term, fund the system's liabilities, and which, as a percentage of payroll, remain as level as possible for each generation of active members. Annual actuarial valuations measure the progress toward this goal, as well as test the adequacy of the contribution rates.

Copies of the full Valuation Report:

- Will be available next week, beginning on Thursday, for those who want to stop by the office before the meeting.
- Will be available on our website at www.cccera.org on Friday, July 6th.
- Will be provided to attendees at the meeting.
- Will be mailed to employers who weren't able to attend the meeting.

This is an opportunity for all interested parties, including staff and Boards of our participating employers, to learn more about the actuarial process. The Segal Company will present their findings and answer questions regarding the valuation.

We invite you to attend this meeting, ask questions and learn more about this critical subject.

