



The *Latest* Wrinkle

A Periodic Publication for Retirees and Beneficiaries of SCERS

SCERS BOARD RETIREE MEMBER ELECTION

A Sacramento County Retirement Board Member Election is to be held November 9 through December 7, 2001, for the purpose of electing ONE RETIRED MEMBER for a three year term beginning January 1, 2002 and ending December 31, 2004. William Cox is the current incumbent.

Formal notice by the Sacramento County Registrar of Voters will be mailed out soon.

Only those individuals who are retired members of the Sacramento County Employees' Retirement System as of September 30, 2001, are eligible to be candidates and/or vote in this election.

Nomination documents may be obtained and filed from October 9 through October 19, 2001 at Sacramento County Voter Registration & Elections, 3700 Branch Center Road, Sacramento, 95827. Candidates are to obtain and file their nomination documents in person. If another person is delegated this responsibility, a specific letter of authorization signed by the candidate will be required.

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SCERS Office Relocation Anticipated

The Administrative Offices of the Sacramento County Employees' Retirement System ("SCERS") will be moving from existing space on the seventh floor of the U.S. Bank Plaza Building at 980 9th Street, Sacramento, to the eighteenth floor of the same building.

Agreement has been reached between our existing landlord "980 9th Street, LLC" and SCERS to accomplish the move anticipated to occur sometime between the period December 10, 2001 through January 10, 2002. If possible, members with casual inquiries should avoid visiting SCERS dur-

ing our move in period. Those who have visited SCERS at 980 9th Street realize that different elevators go to the First through Twelfth floors than go to the Fourteenth through Twenty-fifth floors. Visitors will need pay close attention.

Increased membership and increased workload have necessitated hiring of additional staff in order to better serve our membership. Our move gives us additional workspace to accommodate the staff and optimize our services to our members.

Important Telephone Numbers

- SCERS: 916-874-9119
- SCERS FAX: 916-874-6060
- SCERS TOLL FREE No: 1-800-336-1711
- Web Address: sacretire@saccounty.net
- COUNTY INSURANCE OFFICE: 916-874-5568; 916-874-5569
- PACIFIC GROUP AGENCIES (DELTA DENTAL PLAN): 916-448-6601

RETIREMENT BOARD

Jan Hoganson, President
Elected by Safety Members

Ronald Suter, First Vice-President
Elected by Miscellaneous Members

James A. Diepenbrock, Second Vice-President
Appointed by the Board of Supervisors

Mark Norris, Director of Finance
Ex-Officio

William Cox
Elected by Retired Members

Keith DeVore
Elected by Miscellaneous Members

Winston H. Hickox
Appointed by the Board of Supervisors

John B. Kelly
Appointed by the Board of Supervisors

Robert Woods
Appointed by the Board of Supervisors

James C. Crump, Alternate
Elected by Safety Members

Executive Staff

John R. Descamp
Chief Executive Officer

Jeffrey States
Chief Investment Officer

Linda Seher
Chief Benefits Officer

Steven A. Grimshaw
Chief Operations Officer

Newsletter Coordinator - O.J. Platt

Sacramento County Employees'
Retirement System
980 9th Street, Suite 750
Sacramento, CA 95814

Tidbit Information In Down Markets

**Investment Return Comparison
Prior Twelve Months and 2001 Fiscal Year to Date
As of March 31, 2001**

Fund	3 month	2001 FYTD	One Year
SCERS	-5.6%	-8.33%	-9.7%
CALPERS	-7.1%	-9.80%	-10.6%
CALSTRS	-7.1%	-11.08%	-12.4%

**1, 3, and 5 Year Annualized Returns
As of December 31, 2000**

Fund	1 Year	3 Year	5 Year
SCERS	-1.00%	9.90%	12.50%
CALPERS	-1.40%	10.60%	12.70%
CALSTRS	-2.55%	10.65%	11.54%

NEWS FLASH.....

*SCERS' Awarded Achievement For Excellence
In Financial Reporting*

GOVERNMENT FINANCE OFFICERS ASSOCIATION
NEWS RELEASE
JULY 10, 2001

(Chicago) —The Certificate of Achievement for Excellence in Financial Reporting has been awarded to:

Sacramento County Employees' Retirement System, CA

By the Government Finance Officers Association of the United States and Canada (GFOA) for its comprehensive annual financial report (CAFR). The Certificate of Achievement is the highest form of recognition in the area of public employee retirement system (PERS) accounting and financial reporting, and its attainment represents a significant accomplishment.

The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

The GFOA is a nonprofit professional association serving approximately 14,000 government finance professionals with offices in Chicago, Illinois and Washington, D.C.





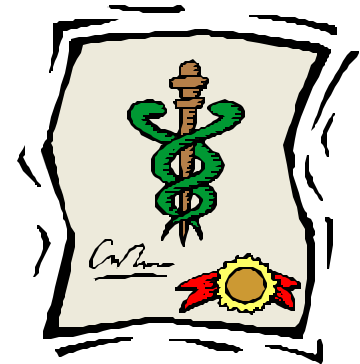
County-Sponsored Annual Enrollments

The County Human Resources Agency, Department of Risk Management and Benefits has informed SCERS that mailouts of informational material relative to County-sponsored medical plans for retirees are being mailed to SCERS annuitants and should be received the first or second week of October 2001. This information is comprehensive and should be sufficient to explain the various coverages offered by carriers and costs. Such information and knowledge of the existing premium offset schedule, and the ability to ask questions and receive answers at annual enrollment meetings should enable enrollees to make sound and informed decisions.

The premium offset schedule for County-sponsored plans as it exists through June 30, 2002 is set forth below. The offset schedule to be applicable July 1, 2002 is yet to be determined. [Special Note: Legal instruments under which the Sacramento County Retiree Health Care Benefit Program is created provide that the plan does not create any contractual, regulatory, or other vested right or entitlement to either present or future retirees, their spouses or dependents, to any particular level of subsidization of health care costs, or to subsidization at all. Whether subsidization continues, and if so, the level of subsidization is vested within the sole discretion of the Board of Supervisors.]

Premium Offset Schedule Through June 30, 2002

<u>Credited Service</u>	<u>Maximum Monthly Offset</u>
If you are credited with:	Then, SCERS will pay as described below and the retiree will pay the rest of the premium.
Less than 10 years	\$101.00
10 years but less than 15	\$126.00
15 years but less than 20	\$151.00
20 years but less than 25	\$176.00
25 or more years	\$202.00



Years of

additional service creditable to a member retired for nonservice-connected disability in accordance with Government Code Sections §31727(b) and §31727.2(b) are not included in determination of credited service for purpose of determining medical benefit eligibility.

Annual Enrollment Schedule For SCERS Annuitants October

? Wednesday, October 3
Foothill Community Center
5510 Diablo Drive
9:00 a.m. – 2:00 p.m.

? Friday, October 12
700 H Street
County Administration
Center Lobby
9:00 a.m. – 1:00 p.m.

? Tuesday, October 16
DHA
Susie Gaines
Mitchell Building
2250 Florin Road
9:00 a.m. – 12 noon

There will also be a continuous enrollment service in the Employee Benefits Office, 700 H Street, 6th Floor, Monday – Friday, 8:00 a.m. – 5:00 p.m.

November

Additional dates, times, places may be added based upon determination of the Employee Benefits Office.

SCREA Reminder

[The following two pages are included by SCERS as a courtesy to and in support of SCREA and its Board of Directors]

**Sacramento County
Retired Employees Association**
P.O. Box 161414
Sacramento, CA 95816

Dear Fellow Retiree

Congratulations on your retirement – and welcome to the ever-growing group of Sacramento County retired employees and surviving spouses. As the only officially established and recognized organization representing the county retired employees, your decision on participation as a member of SCREA is worthy of serious consideration. Please read on!

SCREA is a non-profit organization which was formed on July 1, 1975 and incorporated on October 6, 1976 to serve the best interests and needs of Sacramento County retired employees, their spouses and their surviving spouses. By having the active support and participation of the vast majority of Sacramento County retirees, we have been able to establish a strong and effective voice in our dealing with the Board of Retirement, the Board of Supervisors, the County Executive’s Office and the County Employee Insurance Office.

Through the efforts of the SCREA Board of Directors, county retirees now have access to county sponsored medical and dental insurance plans and affordable group rates with a length-of-service county contribution toward the premium costs. Effective as of January 1995, long term insurance plan coverage is also available at reasonable group rates.

To keep our membership informed on matters of importance, SCREA’s “NEWS BRIEFS” is published on a quarterly basis – and, when appropriate ‘special notices’ are mailed to all affected members. We also hold quarterly membership meetings: two luncheons, a “Founder’s Day Picnic” and a Christmas Luncheon. SCREA is also a member of the California Retired County Employees Association (CRCEA) --which is the legislative advocate for all 20 of the '37 Act Counties – and which also serves as an information source on important matters affecting retired public employees in California.

Your active participation in SCREA is critically important right now. Please fill out the membership application form on the next page at your earliest convenience and mail it to **SCREA**. If you have any questions on membership in SCREA, please call me at (916) 489-9541. For any questions on payroll deductions of dues, call Dick Millin at (916) 456-1904. **Current retiree regular member dues are \$1.00 per month – and affiliate member (spouse/surviving spouse) dues are \$0.50 per month.**

Sincerely,

Doris V. Hobbs, Membership Chair

NOTE: If it is absolutely necessary for you to defer your decision on membership in SCREA for a few weeks, but you would like to receive a free copy of our next issue of “NEWS BRIEFS”, please keep the Membership Application for future use – print your name, mailing address and telephone number in the spaces provided below – and return this letter to me.

Retiree Name _____ Telephone No. () _____

Street _____ Apt. # _____

City _____ State _____ Zip Code _____

SCREA Reminder

SACRAMENTO COUNTY RETIRED EMPLOYEES ASSOCIATION

“SCREA”

MEMBERSHIP APPLICATION FORM

(Application instructions: Please print or type. When completed, mail to SCREA at:
SCREA, P.O. Box 161414, Sacramento, California 95816

Retiree (or surviving spouse) Name: _____ Male: _____ Female: _____

Mailing Address: Street: _____ Apt. #: _____

City: _____ State: _____ Zip Code: _____ Phone: () _____

Social Security No.: ___ - ___ - _____ Birth Date: _____ Date of Retirement: _____

Department: _____ Type of Member: Misc.: _____ Safety: _____

Type of Retirement: Regular: _____ Service Disability: _____ Non-Service Disability: _____ Deferred: _____

Years, months, and days of eligible service: _____ Other reciprocal agency service: Yes: ___ No: ___

Name of reciprocal agency: _____ Length of eligible service: _____

Marital Status: _____ Spouse Name: _____

SCREA MEMBERSHIP ENROLLMENT – PAYROLL DEDUCTION FORM

I hereby authorize the Sacramento County Employees’ Retirement System (SCERS) to deduct the prevailing amount of dues officially established by the Board of Directors of the Sacramento County Retired Employees Association for the following:

Retiree regular membership: Yes _____ No _____ Spouse’s affiliate (non-voting) membership: Yes _____ No _____

I understand that : (1) this payroll deduction authorization will continue until it is specifically revoked by me, and (2) that the amount of dues may be changed by the SCREA Board of Directors in accordance with the bylaws.

I further authorize SCERS to release my name and address to SCREA if I change my address while I am a dues paying member. This information will remain confidential.

Printed Name: _____

Signature: _____ Date: _____

SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT
SYSTEM

980 9th Street, Suite 750
P.O. Box 627
Sacramento, CA 95812-0627

Phone: 916 874-9119

Fax: 916-874-6060

Email: sacretire@saccounty.net

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U.S. POSTAGE

PAID

SACRAMENTO, CA
PERMIT #24

VISIT THE RETIREMENT WEBSITE :
www.co.sacramento.ca.us/retirement



SCERS

Perceptions On Age



“ I have no romantic feelings about age. Either you are interesting at any age or you are not. There is nothing particularly interesting about being old — or being young, for that matter. ”

- Katharine Hepburn

“ A young boy is a theory; an old man is a fact. “

- Ed Howe

“ When grace is joined with wrinkles, it is adorable. There is an unspeakable dawn in happy old age. “

- Victor Hugo

“ If you're going to do something tonight that you'll be sorry for tomorrow, sleep late. “

- Henny Youngman