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January 24, 2020

Ms. Deborah Cherney  
Chief Executive Officer  
San Bernardino County Employees' Retirement Association  
348 W Hospitality Lane, Third Floor  
San Bernardino, CA 92415-0014

**Re: San Bernardino County Employees' Retirement Association  
Cost-of-Living Adjustments (COLA) as of April 1, 2020**

Dear Debby:

We have determined the cost-of-living adjustments for the Association in accordance with Section 31870, as provided in the enclosed exhibit.

The cost-of-living factor to be used by the Association on April 1, 2020 is determined by comparing the November CPI for the Riverside-San Bernardino-Ontario Area (with December 2017 as the base period) in each of the past two years. The ratio of the past two November indices, 106.573 in 2019 and 103.616 in 2018, is 1.0285. The County Law section cited above indicates that the resulting percentage change of 2.85% should be rounded to the nearest one-half percent, which is 3.0%.

Please note the above cost-of-living adjustment calculated using established procedures for SBCERA may result in adjustments different from those calculated using alternative procedures by other systems.

The actual cost-of-living adjustment is independent of the date of retirement. The CPI adjustment to be applied on April 1, 2020 is provided in Column (4) of the enclosed exhibit. The COLA bank on April 1, 2020 is provided in Column (5).

Please give us a call if you have any questions.

Sincerely,

A handwritten signature in blue ink that reads "Molly Calcagno".

Molly Calcagno, ASA, MAAA, EA  
Actuary

OH/bqb  
Enclosure

# Exhibit A: Page 2

San Bernardino County Employees' Retirement Association  
Cost-Of-Living Adjustment  
As of April 1, 2020

			(1)	(2)	(3)	(4)	(5)
Retirement Date			April 1, 2019 Accumulated Carry-over	CPI Change*	CPI Rounded**	CPI Used***	April 1, 2020 Accumulated Carry-over****
All General and Safety Section 31870 Maximum Annual COLA			2.00%				
On or Before 4/1/1984			32.50%	2.85%	3.00%	2.00%	33.50%
04/02/1984	to	04/01/1985	30.00%	2.85%	3.00%	2.00%	31.00%
04/02/1985	to	04/01/1986	27.50%	2.85%	3.00%	2.00%	28.50%
04/02/1986	to	04/01/1988	24.50%	2.85%	3.00%	2.00%	25.50%
04/02/1988	to	04/01/1989	21.50%	2.85%	3.00%	2.00%	22.50%
04/02/1989	to	04/01/1990	18.50%	2.85%	3.00%	2.00%	19.50%
04/02/1990	to	04/01/1991	14.50%	2.85%	3.00%	2.00%	15.50%
04/02/1991	to	04/01/1992	11.00%	2.85%	3.00%	2.00%	12.00%
04/02/1992	to	04/01/2000	10.00%	2.85%	3.00%	2.00%	11.00%
04/02/2000	to	04/01/2001	9.50%	2.85%	3.00%	2.00%	10.50%
04/02/2001	to	04/01/2003	8.00%	2.85%	3.00%	2.00%	9.00%
04/02/2003	to	04/01/2005	6.50%	2.85%	3.00%	2.00%	7.50%
04/02/2005	to	04/01/2006	4.00%	2.85%	3.00%	2.00%	5.00%
04/02/2006	to	04/01/2018	3.00%	2.85%	3.00%	2.00%	4.00%
04/02/2018	to	04/01/2019	1.50%	2.85%	3.00%	2.00%	2.50%
04/02/2019	to	04/01/2020		2.85%	3.00%	2.00%	1.00%

\* Based on ratio of November 2019 CPI to November 2018 CPI for the Riverside - San Bernardino - Ontario Area.

\*\* Based on CPI change rounded to nearest one-half percent.

\*\*\* These are the cost-of-living adjustment factors to be applied on April 1, 2020.

\*\*\*\* These are the carry-over of the cost-of-living adjustments that have not been used on April 1, 2020.