



San Bernardino County Employees' Retirement Assoc.

Staff Report Details (With Text)

File #: 21-195 **Name:**

Type: Action Item

File created: 10/26/2021 **In control:** BOARD OF RETIREMENT

On agenda: 11/4/2021 **Final action:** 11/4/2021

Title: Approve Segal Consulting's Actuarial Valuation and Review, and related reports, as of June 30, 2021; approve employer and employee contribution rates commencing in July 2022.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Exhibit A: Actuarial Valuation and Review, and related reports, as of June 30, 2020.

| Date | Ver. | Action By | Action | Result |
|-----------|------|---------------------|----------|--------|
| 11/4/2021 | 1 | BOARD OF RETIREMENT | Approved | Pass |

FROM: Amy McInerny, Chief Financial Officer

SUBJECT: Segal Consulting's Actuarial Valuation and Review, and related reports, as of June 30, 2021

RECOMMENDATION:

Approve Segal Consulting's Actuarial Valuation and Review, and related reports, as of June 30, 2021; approve employer and employee contribution rates commencing in July 2022.

BACKGROUND:

SBCERA's consulting actuary, Segal Consulting, prepared these reports in accordance with generally accepted actuarial principles and practices at the request of the Board to assist in administering the Plan. The census and financial information is provided by SBCERA staff. These reports are prepared annually.

Included within the Valuation and Review are the proposed employer and employee contribution rates, which would commence in July 2022.

Paul Angelo and Molly Calcagno from Segal Consulting, along with staff, will present the reports.

BUDGET IMPACT:

None.

STRATEGIC PLANNING GOAL/OBJECTIVE:

Prudent Fiscal Management

STAFF CONTACT:

Amy McInerny

ATTACHMENTS:

Exhibit A: Actuarial Valuation and Review, and related reports, as of June 30, 2021