



# BOARD OF RETIREMENT

## Staff Report

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**File #:** 19-481.1

**Agenda Date:** 9/5/2019

**Agenda #:** 12.

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**FROM:** Debby Cherney, Chief Executive Officer

**SUBJECT:** General Policy No. 001 - Mission Statement

**RECOMMENDATION:**

Rescind General Policy No. 001 - Mission Statement as the Mission Statement was updated as part of the Triennial Strategic Plan for Fiscal Years 2020-2022 and a separate policy is unnecessary and redundant.

**BACKGROUND:**

At its May 2, 2019 meeting, the Board approved SBCERA's Triennial Strategic Plan for Fiscal Years 2020-2022 ("Strat Plan"), and directed slight revisions to the Mission Statement. Those approved revisions are reflected in redlined format below:

It is the mission of the San Bernardino County Employees' Retirement Association (SBCERA) to provide the members and their beneficiaries with those retirement and related benefits and services which they have earned and which are commensurate with their years of service and compensation.

It is the responsibility of those charged with administration of SBCERA to:

- Effectively collect contributions to fund liabilities incurred;
- Diversify the investments of the system so as to minimize the risk of loss and to maximize the rate of return;
- Administer the benefits impartially, fairly and in accordance with the applicable law;
- Deliver service to the membership in an accurate, courteous, prompt, professional, and cost-efficient manner;
- Appropriately set ~~minimize~~ employer and member contributions in accordance with responsible funding practices; and
- Strategically plan for the future.

As the updated Mission Statement was approved by the Board through the Strat Plan, having a separate Board policy is unnecessary and redundant. Therefore, Staff recommends that the Board rescind General Policy No. 001 - Mission Statement.

**COMMITTEE REVIEW:**

This agenda item was reviewed by the Administrative Committee at its August 15, 2019 meeting and recommends Board approval, with a 4-0 vote.

**BUDGET IMPACT:**

None.

**STRATEGIC PLANNING GOAL/OBJECTIVE:**

All

**STAFF CONTACT:**

Debby Cherney

**ATTACHMENTS:**

None.