



BOARD OF RETIREMENT

Staff Report

File #: 19-699.1

Agenda Date: 1/9/2020

Agenda #: 20.

FROM: Colin Bishop, Chief of Member Services

SUBJECT: Approve updates to Benefits Policy No. 024 (Benefits Administration Procedures)

RECOMMENDATION:

Approve updates to Benefits Policy No. 024 (Benefits Administration Procedures).

BACKGROUND:

General Policy No. 005 involves the periodic review of the Board policies and indicates that the Administrative Committee review Administrative and Benefit policies every three years. Accordingly, SBCERA staff has reviewed Benefits Policy No. 024 (Benefits Administration Procedures), and recommends several changes. Aside from clean-up language and edits designed for clarification, the changes are outlined below:

1. Section 1: deletion of the provision to prohibit deductions which would reduce monthly payments to an amount less than \$10;
2. Section 3d: language added to provide justification for write-offs;
3. Section 3e: changes to the provisions for collection amounts and clarification on repayment schedules to give staff more flexibility to recover funds;
4. Section 3g: addition of a definition for "recipient" as used in this policy;
5. Section 3h: addition of collections provision to define SBCERA's collections authority.

No other significant changes are recommended.

COMMITTEE REVIEW:

The Administrative Committee reviewed this item at its December 19, 2019 meeting, and recommends Board approval, with a 4-0 vote.

BUDGET IMPACT:

None.

STRATEGIC PLANNING GOAL/OBJECTIVE:

Operational Excellence & Efficiency

STAFF CONTACT:

Colin Bishop
Amy McInerny

ATTACHMENTS:

Exhibit A: Proposed Benefits Policy No. 024 (Benefits Administration Procedures) - Redline