

RESOLUTION

*THE BOARD OF SUPERVISORS
COUNTY OF SAN MATEO, STATE OF CALIFORNIA
RESOLUTION HONORING AND COMMENDING*
**SAN MATEO COUNTY EMPLOYEES’
RETIREMENT ASSOCIATION’S
75TH ANNIVERSARY**

WHEREAS, **SamCERA** began celebrating its 75th year anniversary on July 1, 2019; and

WHEREAS, on December 7, 1943, the Board of Supervisors passed an ordinance adopting a retirement plan contained in the County Employees Retirement Law of 1937, made it applicable to all current and future eligible employees of the County of San Mateo and set the operative date for the **SAN MATEO COUNTY EMPLOYEES’ RETIREMENT ASSOCIATION (“SamCERA”)** to be July 1, 1944, with its first election for employee trustees to the Retirement Board held in July of 1944; and

WHEREAS, on March 16, 1954, the Board of Supervisors approved the admittance of the San Mateo County Mosquito and Vector Control District as a participating employer and the Superior Court of the County of San Mateo became its own participating employer in 2001; and

WHEREAS, on January 11, 1994, the Board of Supervisors created the position of Retirement Administrator and authorized requests for **SamCERA** staffing which has now grown to 22 positions; and

WHEREAS, over the past 75 years **SamCERA** has served as a loyal fiduciary for its members and as prudent administrator of the retirement system; and as of June 30, 2018, under the guidance of the Board of Retirement, **SamCERA** administers pension and disability benefits for 12,142 members and beneficiaries and invests \$4.37 billion in employer and employee contributions and returns from prior investments to fund these benefits; and

WHEREAS, **SamCERA** will continue to provide caring, fair, accurate, timely and knowledgeable professional services and information to members and other stakeholders; prudently manage the assets in order to appropriately fund the actuarial liabilities of the retirement system to ensure the ability to pay all earned benefits while minimizing the costs to employers; and, constantly improve the effectiveness of **SamCERA**’s services and the efficiency of its operations,

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of the County of San Mateo, State of California, hereby gratefully commends and honors the **SAN MATEO COUNTY EMPLOYEES’ RETIREMENT ASSOCIATION** for its 75 years of exemplary service.

Dated: July 9, 2019

SUPERVISORS:

CAROLE GROOM, PRESIDENT

DAVE PINE

DON HORSLEY

WARREN SLOCUM

DAVID J. CANEPA

Attest: Deputy Clerk of the Board of Supervisors