



**Contra  
Costa  
County**

To: Board of Supervisors  
From: David Twa, County Administrator  
Date: November 5, 2019

Subject: EMPLOYEE RETIREMENT PLAN CONTRIBUTION RATES FOR FISCAL YEAR 2020/2021 &  
REVISED BOARD OF RETIREMENT REGULATIONS

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**RECOMMENDATION(S):**

ADOPT Resolution No. 2019/628 as approved by the Retirement Board, which establishes retirement plan contribution rates effective July 1, 2020 through June 30, 2021; and ADOPT administrative revisions to the Board of Retirement Regulations.

**FISCAL IMPACT:**

See 'Background' below.

**BACKGROUND:**

At its October 23, 2019 meeting, the Retirement Board reviewed and accepted the actuary's valuation report for the year ending December 31, 2018 and adopted the recommended employer and employee contribution rates, which will become effective on July 1, 2020. A copy of the December 31, 2018 Actuarial Valuation can be found on CCCERA's website at [www.cccera.org](http://www.cccera.org) under the Actuarial Valuations link.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY  
ADMINISTRATOR

☐ RECOMMENDATION OF BOARD  
COMMITTEE

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Action of Board On: **11/05/2019** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

**VOTE OF SUPERVISORS**

AYE: John Gioia, District I Supervisor  
Candace Andersen, District II  
Supervisor  
Diane Burgis, District III Supervisor  
Karen Mitchoff, District IV Supervisor  
Federal D. Glover, District V Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: November 5, 2019

David Twa, County Administrator and Clerk of the Board of  
Supervisors

Contact: Lisa Driscoll, County  
Finance Director 335-1023

By: June McHuen, Deputy

## BACKGROUND: (CONT'D)

Attached are the rates to be used effective July 1, 2020 through June 30, 2021 submitted for adoption by the County Board of Supervisors by the Contra Costa County Employees' Retirement Association. Please note the following:

- The rates are effective July 1, 2020 through June 30, 2021.
- The rates are before employer subvention, if any, of the employee contribution. The rates quoted here are the employer required rates without taking into consideration any employer subvention of employee contributions. A convenient methodology for adding subvention is included on page 20 of the attached document. Note that subvention is not always permitted for PEPRA members.
- The rates are before any increase in employee rate to pay a portion of the employer contribution. If an employee's rate needs to be increased to pay a portion of the employer contribution, both employee and employer rates would need to be adjusted accordingly. A convenient methodology for adding subvention is included on page 20 of the attached document.

Also attached are both proposed and redlined versions of the administrative revisions to the Board of Retirement Regulations, which were adopted by the Board of Retirement on October 23, 2019.

## CONSEQUENCE OF NEGATIVE ACTION:

Rates will not reflect those adopted by the Contra Costa County Employees Retirement Board and revisions to the Board of Retirement Regulations will not be approved by the Board of Supervisors.

## ATTACHMENTS

Resolution 2019/628

Resolution No. 2019-628 TOC, Exhibits A through O, Examples for Subvention & Employee Cost Sharing, and Prepayment Discount Factor

CCCERA Board of Regulations