

January 2019

The Fiduciary

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San Luis Obispo County Pension Trust
1000 Mill Street
San Luis Obispo, CA 93408
805/781-5465

Special Edition — Andrea Paley

FROM ANDREA:

FIRST, I WANT TO SAY HOWDY! THEN I AM SAYING A HEARTFELT GOOD-BYE

Right after Thanksgiving I decided to make official the rumors that have been going around for years, that it is time for me to cross the bridge into retirement. It is very important for me to be able to say good-bye to all the wonderful people I have connected with during my career with the Pension Trust. This is a very emotional decision, but it is the right thing to do – after all, need I say more, I've been taking care of folks in one way or another for forty years.

I started my journey with the County of San Luis Obispo and the Pension Trust in January, 1979. At that time there were about 1,450 employees, 400 retirees drawing pensions, 19 million dollars in trust assets and two people in the Pension Trust office with calculators on their desks and a shared typewriter for letters. Forty years later, there are 2,725 employees, 2,868 folks drawing pensions, 1.34 billion! dollars in assets, nine employees in the office with computers on every desk, no typewriters, and a Pension Administration System that has automated processing of the retirement information.

Over the past forty years there have been many changes and evolutions. But the one thing that has not changed is the importance of each person working through their career and preparing themselves for their retirement. Being a part of the Pension Trust and helping each employee through the years has been near and dear to me. Each person has their own story, and being a part of their preparation and helping them with their retirement plan has always been very important to me.

The many stages from helping a new employee understand what their pension means to them, helping them help themselves to grow their retirement by participating in the Deferred Compensation program, as well as other options in complementing their pension has been a welcome challenge for me. The hiccups in life, guiding folks through the unplanned processes of divorce, loss of loved ones, health and sickness, the impact on their pension, and of course making the big decision to embark on retirement has provided me with enormous challenges and satisfaction.

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40 years!

Andrea Paley will be retiring after 40 years as the primary retirement counselor for generations of Pension Trust members. In January 1979, Andrea almost didn't take the job interview since she had just started another job. We're glad she did go to that 5:30 PM Pension Trust interview after all!

Open House Andrea Paley Retirement

Thursday,
February 28, 2019
11:00 to 2:00

Pension Trust
1000 Mill St.
San Luis Obispo

Please join the Pension Trust community of retirees, active members, PT staff, and the Board of Trustees in celebrating Andrea's retirement.

FROM ANDREA (continued):

In all, I have assisted over 3,400 folks transition into retirement and it is now time for me to walk down that path as well. It has been an honor for me to be a part of each person's retirement process. It has been my sincerest pleasure meeting and helping each Member and their families through the process, sharing stories of loved ones, and travel and excitement about retiring. I am leaving the Pension Trust after forty years, cherishing the fond memories of each and every person whose life I might have touched, and certainly you have all touched mine.

With best regards, I look forward to seeing you on the retired side of life!

Andrea Paley



Andrea's meaning to the Members—*Tony Petruzzi*

Tony Petruzzi is the retired Executive Secretary for the Pension Trust (1984-2012). Tony worked with Andrea for 28 years at SLO and shared some of his memories.

“When I hired on with the Pension Trust in 1984 after working for CalPERS as a counsellor, it was Andrea who told Frank Freitas - “let’s hire that guy from CalPERS”.

Andrea is the reason why the Pension Trust has always had a strong focus on service to our Members and Retirees. It was her commitment to “her people” as she calls them that drove this above-average level of customer service.

One of Andrea’s many gifts is her ability to tailor her counseling to the needs and knowledge level of the

Member. As she tutored other staff at the Pension Trust: “You have to listen to the Member first — then question and guide them to making the decisions that are best for them — and everyone is different”.

This included being a sensitive and trusted help to the unfortunate cases of emergency, death-bed retirements where a terminally ill Member needed to make selections to best protect the benefits of their spouse (this protection has since been hard-coded into the Retirement Plan).

Andrea has unfailingly been an advocate for the Members of the Pension Trust. She has also been a good steward of the Pension Trust to fairly administer it for the long-term benefit of all Members.

It was my great pleasure to be associated with Andrea through all these years. A true professional and a true friend. ”

Pension Trust Staff

With the retirement of Andrea Paley after 40 years as the face of the Pension Trust to most of its members, the natural question is: “who will take care of our retirement now?”

Fear not! One thing we really understand here at the Pension Trust is the natural life-cycle of careers, so Andrea’s retirement was anticipated long ago. Since 2015, the Pension Trust has added Retirement Program Specialists and Retirement Technicians to fill the shoes of Andrea as well as Debbie Villalon who retired in 2017. There has always been strong support staff as well for Andrea and they remain. The key Pension Trust staff here to assist active Members and Retirees are listed below. Call us at 805/781-5465 with any questions.

Lisa Winter	Retirement Program Specialist
Anna Bastidos	Retirement Program Specialist
Denise Cameron	Retirement Technician
Rosalyn Harding	Retirement Technician
Jennifer McCarney	Administrative Assistant

Open House for Andrea’s Retirement

Thursday, February 28, 2019
11:00 to 2:00

Pension Trust office
1000 Mill St.
Corner of Mill St. & Osos St.
San Luis Obispo

(Yes, we know this is a repeat from page 1—we’d really like you to come!)

New Retirement System Mid-2019

The Pension Trust’s software system will change this year. Some dates that might effect our Members and Retirees -

- **Mid-April:** Active Member portal available inside the County network de-activated (call PT for questions).
- **April 12th:** Last day for Retirees to make changes for the May 1st pay date (withholding, bank acct., etc.).
- **July 1st:** New Pension System goes live!
- **August:** New Web Portal live for active Members.
- **September:** New Web Portal live for Retirees.

When does my retirement benefit go into my bank account?

The monthly retirement benefits from the Pension Trust are paid in advance on the 1st day of each month via direct deposit to the retiree’s bank account. For months where the 1st is not a banking day — weekends & holidays — retirement benefits are cleared through your bank on the next banking day. For example, the January 1, 2019 retirement benefits cleared banks on Wednesday, Jan. 2nd following the holiday. The upcoming dates are:

Feb. 1, 2019	(Friday)
March 1, 2019	(Friday)
April 1, 2019	(Monday)
May 1, 2019	(Wednesday)
June 3, 2019	(Monday—1st is a Saturday)
July 1, 2019	(Monday)
Aug. 1, 2019	(Thursday)
Sept. 3, 2019	(Tuesday after Labor Day)

New Elected Trustee— Michelle Shoresman

The Pension Trust has a new Elected Trustee as of Dec. 17, 2018. The Board of Trustees (see the next page) includes three Trustees elected by the active Members. With the transition of Jim Erb retiring and Jim Hamilton becoming the SLO County Auditor/Controller/Tax Collector, Hamilton becomes the Ex Officio Trustee. However, Hamilton was already an Elected Trustee (term of 2017-2020) which left a vacancy. Pursuant to the Retirement Plan, when this happens the other two Elected Trustees (Janssen and Clemens) appoint a replacement.

Letters of interest were solicited from all Active Members (all regular employees who are Members of the Pension Trust) and interviews were held. Trustees Janssen and Clemens then appointed **Michelle Shoresman** (Health Agency) to complete the Elected Trustee term ending in June 2020. Welcome Michelle!

San Luis Obispo County
Pension Trust
SLOOPT

1000 Mill Street

San Luis Obispo, CA 93408

805/781-5465 Phone

THE PENSION TRUST BOARD OF TRUSTEES -

TRUSTEE MEETINGS

Jan. 28, 2019
Feb. 25, 2019
Mar. 25, 2019
Apr. 22, 2019
May 20, 2019
Jun. 24, 2019
Jul. 22, 2019
Aug. 26, 2019
Sep. 23, 2019
(rm. 161/162)
Oct. 28, 2019
Nov. 25, 2019
Dec. 16, 2019

The Pension Trust is governed by a 7-member Board of Trustees. Three are elected by the employees, three are appointed by the Board of Supervisors, and the County Treasurer is an ex-officio member. The Elected Trustees serve staggered three year terms. Appointed Trustees serve at the pleasure of the Board of Supervisors. All Trustees are volunteers and are not paid. The Trustees serve at-large and do not represent any particular groups.

Importantly, the Trustees administer the Pension Trust; they don't set the level of pension benefits. Benefits are determined by the Board of Supervisors as a matter of employee compensation and collective bargaining processes.

MEETINGS OF THE BOARD OF TRUSTEES

The Board of Trustees normally meets on the fourth Monday of each month (with adjustments for holidays) in the County Government Center. Meetings are held in the Board of Supervisors chambers unless otherwise noted and begin at 9:30 A.M. Meetings are open to the public and your attendance is welcome and encouraged.

WILL CLEMENS

PRESIDENT (2019) / ELECTED MEMBER (Term 7/16 to 6/19)

GUY SAVAGE

VICE PRESIDENT (2019) / APPOINTED MEMBER

MATT JANSSEN

ELECTED MEMBER (Term 7/18 to 6/21)

MICHELLE SHORES MAN

ELECTED MEMBER (appointed to Term 7/17 to 6/20)

JAMES HAMILTON

EX OFFICIO MEMBER

JEFF HAMM

APPOINTED MEMBER

GERE SIBBACH

APPOINTED MEMBER