

SAN DIEGO COUNTY EMPLOYEES RETIREMENT ASSOCIATION
MONITORING AND REPORTING POLICY

I. BACKGROUND AND PURPOSE

In keeping with the Board's duty to oversee SDCERA's activities this Monitoring and Reporting Policy sets out the Board's expectations concerning staff reports receives.

II. GUIDELINES

Staff will provide the Board with the information set out in Appendix I.

REVIEW

The Board will review this policy annually to ensure that it remains relevant and appropriate.

HISTORY

April 1, 2004	Adopted, effective July 1, 2004
November 1, 2007	Revised, effective immediately
April 5, 2012	Revised, effective immediately
June 5, 2014	Reviewed, no changes
July 20, 2017	Revised, effective immediately

APPENDIX I
REPORTS

Governance Reports				
	Report Name	Frequency	Presented By	Description and Purpose of Report
1.	Annual Governance Report	Annually	CEO	A summary confirmation of compliance with policies of the Board.
2.	Trustee Education Report	Annually	CEO	Summarizes the activities of the Board with respect to education, and comments on the appropriateness of various educational programs or tools.
3.	Conflict of Interest Affirmation	Annually	CEO	Summarizes affirmation by trustees of whether they are in compliance with relevant state and SDCERA conflict of interest polices.
Funding Reports				
	Report Name	Frequency	Presented By	Description and Purpose of Report
4.	Actuarial Valuation	At least every 3 years	Actuary	Summarizes the results of the actuarial valuation for SDCERA, together with any recommendations.
5.	Asset/Liability Study	At least every 2 years	CEO/ Investment Consultant	A study of the relationship between SDCERA's assets and liabilities.
6.	Actuarial Experience Study	Every 3 years	Actuary	Reviews the appropriate long-term economic assumptions such as investment return and wage and price inflation, and demographic assumptions such as disability rates, mortality rates.
7.	Actuarial Audit	Every 5 to 7 years**	Actuarial Auditor	An independent review of the validity of the analyses and methodologies used in preparing SDCERA's actuarial valuation.
** Unless SDCERA has recently appointed, or is about to appoint, a new actuary at or about the time an actuarial audit is scheduled to be performed.				

Administration and Operations Reports				
	Report Name	Frequency	Presented By	Description and Purpose of Report
8.	Action Plan Status	Semi-Annually	CEO	Summarizes the status of each initiative contained in the annual business plan.
9.	Financial Statements	Quarterly	CFO	Provides a CAFR equivalent statement of position and operating statement compared to budget.
10.	External Financial Audit	Annually	Independent Auditor	Confirms that the financial statements present fairly, in all materials respects, the financial status of SDCERA, in accordance with generally accepted accounting principles.
11.	Annual Financial Statements	Annually	Audit Committee	Reviews the operations and activities of SDCERA during the last fiscal year. The financial statements shall be part of the annual report and indicate the financial position of SDCERA.