

WE ASKED YOU ANSWERED

In our fall newsletter, we introduced a new feedback tool on our website and in our email signatures, inviting you to share your thoughts with us. We truly meant it—and we were thrilled to hear from **Christine Riker**, a retired member who took the time to share her story.

Christine spent 19¼ years with the Public Health Department, where she developed double-entry bookkeeping pages to track tuberculosis statistics for the Chest Clinic and designed forms to accommodate those records. Beyond her professional contributions, she raised four sons, served as a Cub Scout den mother, taught Sunday School and Scottish Country dancing, and pursued her passion for art and illustration—earning numerous awards for her work.

She retired to care for her elderly mother and aunt, a responsibility she describes as a privilege for the last 12 years of their lives. Along with her heartfelt letter, she shared photos of her time at the Public Health Department, memories of her colleagues, and samples of the forms she created.

After her mother and aunt passed, Christine moved to Idaho, where she discovered a new passion—writing Western poetry. She became a Cowboy Poet of Idaho, publishing a book that showcases both her poetry and cowboy-themed artwork.

At SCERA, we take great pride in providing a life-

time retirement benefit to our members, including Christine, who calls her decision to work for Sonoma County's Public Health Department "the best decision she ever made for her well-being." We know that contributing to the retirement system can be challenging, espe-

cially for those stretching to make ends meet, but Christine's story is a reminder that your contributions today help secure a valuable lifetime benefit.

If you'd like to be featured in an upcoming newsletter, we'd love to hear from you! Feel free to reach out in whatever way is most convenient. Our contact details are available on the **Contact Us** page at scretire.org.





SCERA Board of Retirement

Bob Williamson, Chair
Neil Baker, Travis Balzarini,
Chris Coursey, Amos Eaton,
Jared Gonce, Greg Jahn,
Erick Roeser, Joe Tambe,
Mark Walsh

Board of Retirement Meetings

Meetings are generally held at 9:00 a.m.
on the third Thursday of the month in
the SCERA Board Room.

Executive Staff

Julie Wyne, Chief Executive Officer
Jim Failor, Chief Investment Officer
Cristina Hess, Assistant CEO/CLO

The SCERA Times is published for
members of the Sonoma County
Employees' Retirement Association.

Comments and suggestions
should be directed to:
Retirement@sonoma-county.org

Or contact SCERA at:
433 Aviation Blvd., Suite 100
Santa Rosa, CA 95403
(707) 565-8100

This Newsletter is not intended or designed
to be financial advice, tax advice or legal
advice. SCERA does not render financial, tax
or legal advice. Please consult with your
financial, tax and legal advisors regarding
your personal circumstances.

This Newsletter was prepared by SCERA
staff to help members understand issues
surrounding many aspects of their retirement
benefits. Every effort has been made to ensure
the accuracy of the information provided.
However, you should not rely solely on the
information contained in the newsletter. If
there is any discrepancy between information
in this newsletter and legal requirements
under State or Federal law, the law will
govern.



SCERA Retirement Seminars

Scheduled upcoming seminars that are currently open include the following:

TITLE	DATE	TIME
Planning to Retire	06/04/2025	2:00 PM
Planning to Retire	06/16/2025	2:00 PM
Path to Retirement	06/19/2025	1:30 PM
Planning to Retire	07/02/2025	2:00 PM
Path to Retirement	07/09/2025	1:30 PM
Planning to Retire	07/14/2025	8:30 AM
Path to Retirement	07/29/2025	2:00 PM
Path to Retirement	08/12/2025	2:00 PM
Planning to Retire	08/20/2025	1:30 PM
Path to Retirement	09/03/2025	3:00 PM
Planning to Retire	09/12/2025	9:00 AM
Path to Retirement	09/22/2025	8:30 AM
Planning to Retire	10/07/2025	2:00 PM
Planning to Retire	10/28/2025	8:30 AM
Path to Retirement	11/04/2025	12:00 PM

A complete description of the seminars is available at scretire.org. For those considering retirement please note attending a seminar is not a requirement. You can enroll in the seminars by logging into your [MySCERA](#) account and clicking on [Seminar Registration](#).

Sign up for Direct Deposit today!

DIRECT DEPOSIT

Receiving your benefits electronically eliminates potential problems since funds are automatically deposited and available on time even if you, or the local bank, had to relocate.

Signing up for direct deposit can give peace of mind knowing you have access to your money wherever or whenever you need it. We have several ways for you to do this.

Sign up by downloading the direct deposit form from your MySCERA account or from our website (scretire.org); drop by our office with a voided check and complete the direct deposit form; or contact us to have the direct deposit form mailed out or emailed to you.

UPDATE

Retirement Board Updates

SCERA would like to welcome **Jared Gonce** to the Board of Retirement. Trustee Gonce has been a Correctional Deputy with the Sonoma County Sheriff's Department since 2016 and was elected to the Retirement Board by the Active Safety Membership in the December 2024 election, beginning his term January 1, 2025.

We would also like to acknowledge Supervisor **Chris Coursey**'s continued service to the Board of Retirement. On January 1, 2025, Trustee Coursey began his 2nd term in the 6th Trustee position, appointed by the Board of Supervisors.

UPDATE

SCERA Staff Updates

It is with great pleasure that SCERA welcomes **Wendy Serrano** as our **Member Services Manager**. Wendy has worked for the County of Sonoma for nearly 10 years, beginning her County career as a Senior Retirement Benefits Specialist with SCERA in 2015. Wendy has most recently worked in the Human Resources Department in the Benefits Division. In addition to her tenure with the County, Wendy brings 17 years of private sector experience in human resources and benefits administration.

IMPORTANT DATES

Retiree Pay Dates

May 30, 2025

June 30, 2025

July 31, 2025

August 29, 2025

September 30, 2025

October 31, 2025

November 26, 2025

December 31, 2025

Holiday Schedule 2025

May 26: Memorial Day

July 4: Independence Day

September 1: Labor Day

November 11: Veterans Day (observed)

November 27:

Thanksgiving Day

November 28:

Day After Thanksgiving

December 25: Christmas



Our office will be closed on these holidays, but we're still available at scretire.org when you need information on our programs and services. Our personalized, secure portal MySCERA.org lets you view your account information and conduct much of your SCERA business online at any time.

Access your SCERA account online – Anytime, Anywhere!

Sign up for the MySCERA Portal Today!

Why Sign Up for the MySCERA Portal?

- ❖ 24/7 Access to your SCERA account: View your beneficiaries, track payroll transactions, register for seminars, and much more.
- ❖ Secure and easy-to-use platform: Protect your personal information while managing your retirement details.
- ❖ Manage Your Benefits: Update personal information, change beneficiaries by accessing online forms, and generate your own benefit estimates.

Create Your MySCERA Account Today!

To create your account, you'll need your MySCERA enrollment code letter. Each member receives an individual enrollment code to start the process.

Here's how to get started:

1. Go to the MySCERA Portal: myscera.org
2. Click "Enroll Now" to begin the registration process.
3. Need your enrollment code? If you've misplaced it or didn't receive it, please email us at: SCERA.MemberServices@sonoma-county.org to request a copy of your MySCERA enrollment code letter.

Please Note: Enrollment code letters can only be mailed to your mailing address or picked up at our office, located at 433 Aviation Blvd, Suite 100, Santa Rosa, CA 95403-1069.



Scan the QR Code to Visit Our Portal!

Power of Attorney ~ not just for our Retirees

A **Power of Attorney (POA)** is a legal document that allows someone else to act as your legal agent. The agent, called an Attorney-In-Fact, is authorized to perform important duties that you specify in your POA, such as financial, medical, and retirement decisions and transactions.

SCERA's special POA enables your agent to file applications, make benefit elections, designate beneficiaries, designate a bank account for electronic transfer of retirement benefits, change your address or contact information, choose tax withholdings, access information (including online member account information), endorse benefit payment warrants, etc.

Certain circumstances may trigger the desire for a POA for someone over the age of 18. For example, someone in the military might create a POA before deploying overseas. Anyone that travels for work may wish to have one so that someone can handle their affairs in their absence. Someone going in for surgery or other medical situations where it can be helpful to have someone acting on your behalf. Keep in mind that with retirement,

being married does not give your spouse authority to act on your behalf. A POA would still be required.

One concern that many people have is that they believe a POA takes away their rights, this is not true. You can still handle your retirement affairs until you become incapacitated or need your POA to act on your behalf. Look at it more as a safeguard, not a replacement of your authority.

SCERA members should review whether or not a POA makes sense for them and their current situation. Remember, once you become incapacitated, whether from health issues or an unexpected event, it will be too late to get a POA. Only someone still deemed competent can sign off authorizing a POA to be named. All POAs can be terminated at any time as long as you are still competent, you may submit a written statement to SCERA requesting that it be revoked or terminated immediately.



The SCERA Power of Attorney Form is available online at [scretire.org](https://www.scretire.org) under the Resource Center tab.



Spotlight on: Beneficiaries



Do you have a beneficiary named with SCERA? You'd be surprised at how many SCERA members don't take the time to do this. It's crucial to have this information on file to ensure that your assets are distributed according to your wishes in the event of unforeseen circumstances.

Please take a moment to log in to your MySCERA online account and confirm that your

beneficiary information is current. If you do not have a beneficiary listed, we encourage you to designate one as soon as possible. This simple step can provide peace of mind and ensure your intentions are clearly communicated.

The beneficiary designation form is available on your MySCERA account and on our website at [scretire.org](https://www.scretire.org).

2024 Investment Market Update



YOUR PLAN'S INVESTMENT PORTFOLIO returned 10.9% in 2024, a year driven by macroeconomic resilience, evolving political dynamics, and investor adaptation to a post-tightening financial environment. Fueled by easing inflation pressures and optimism around artificial intelligence and green energy sectors, global equity markets exhibited broad strength. U.S. equities delivered robust gains for a second year, buoyed by strong corporate earnings and renewed investor confidence. Tech-heavy indices benefited from continued innovation and capital inflows into AI-driven companies. However, market breadth improved compared to 2023, with small and mid-cap stocks staging a modest recovery after years of underperformance relative to large caps. This broadening rally suggested investors were gaining confidence in the economic outlook beyond just the mega-cap tech names.

Globally, European equities delivered modest returns amid persistent inflation concerns and

tightening monetary policy. Emerging markets experienced significant volatility, with Chinese stocks recovering from previous years' decline although challenges persist. Indian markets demonstrated strength, attracting increased foreign investment as investors sought diversification beyond China in their emerging market allocations. Japan's Nikkei index also performed remarkably well, benefiting from corporate governance reforms and the Bank of Japan's gradual normalization of monetary policy.

Across other asset classes, fixed income markets stabilized as central banks began their rate-cutting cycles, with the Federal Reserve implementing its first rate cuts after maintaining elevated rates through early 2024. This transition benefited both government and corporate bonds after several challenging years. Commodities displayed divergent performance, with precious metals—particularly gold—reaching new record highs amid geopolitical uncertainties and

2024 Investment Market Update *Continued from previous page.*

inflation concerns. Real estate showed signs of recovery as interest rate expectations moderated, though commercial real estate continued facing headwinds from changing office work patterns and higher financing costs.

The 2024 U.S. presidential election also played a pivotal role in shaping investment trends. Investors closely moni-

markets and provided a more stable backdrop for asset allocation decisions.

The Plan's active Equity investment managers performed near or above their respective benchmark returns across all strategies, excluding SCERA's value-oriented Global Equity manager, a factor type which has been out of favor in 2024. All four of our Fixed

of these asset classes through inflationary and economically volatile environments.

The Total Plan's strong performance in 2024 continues to validate the advantages of balanced diversification across asset classes and complementary investment managers. Additionally, returns have consistently surpassed the Total Plan Policy benchmark, as well as exceeded

The Total Plan's strong 2024 performance validates the advantages of balanced diversification and has exceeded expected returns.

tored policy positions on taxation, regulation, and international trade, contributing to periodic volatility, especially in the second half of the year. The Federal Reserve, under Chair Jerome Powell, maintained a cautious stance, balancing the need to support economic growth with inflation control. The Fed's transparency and gradual policy pivot reassured

Income managers outperformed their benchmarks. Real Assets, which includes Real Estate, Infrastructure and Farmland, delivered a 6.2% return. Real Estate returns have started to show early indications of a recovery from steep valuation resets since 2022. Positive returns across Farmland and Infrastructure investments have demonstrated the durability

expected rates-of-return over 5- and 10-year time horizons. SCERA's core mission remains focused on safeguarding the retirement benefits of its members with prudent management of Plan assets and keeping a steadfast long-term outlook. As of the end of 2024, the Plan's funded status, based on the actuarial valuation of assets, was a healthy 93.7%.

Sonoma County Employees' Retirement Association

SCERA Summary of Performance (Gross-of-Fees) as of December 31, 2024

	4th Quarter	1 Year	3 Years	5 Years	10 Years	20 Years	25 Years
Plan Return (Gross-of-Fees)	-1.0%	10.9%	5.5%	8.3%	8.2%	7.5%	6.5%
Policy Benchmark	-1.6%	9.3%	3.0%	6.9%	7.3%	6.8%	6.0%
Difference	0.6%	1.6%	2.5%	0.8%	0.7%	0.6%	0.6%

*The impact of fees would be to reduce Plan returns by approximately 0.5% per annum.
The current Assumed Rate of Return is 6.75%*

Sonoma County Employees' Retirement Association
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