## 1. Overview of the '37 Act Retirement Systems

Robert Palmer, Chief Executive Officer, State Association of County Retirement Systems

Bob Palmer is the Executive Director for the State Association of County Retirement Systems (SACRS). He previously served as the Retirement Administrator for the San Joaquin County Employees Retirement Association in Stockton, California from 1991 until he "retired" in 2007. He oversaw client services, investments, financial operations and support services of the system.

Bob was President of the California Association of Public Retirement Systems (CALAPRS) and also was a member and Chair of the SACRS Legislative Committee. Bob was President of SACRS in 2006.

Bob also served in India for two years with the American Peace Corps. After the Peace Corps, Bob acquired over 21 years of experience in personnel, labor relations and benefit administration in three California counties: Contra Costa, Santa Clara and Santa Cruz. He graduated in the first class from the University of California, Santa Cruz with a Bachelor of Arts in Government.

## 2. Compensation Issues – Pension Spiking and the Ventura Decision

#### Richard Stensrud, Chair, SACRS Legislative Committee

Mr. Stensrud is the Chief Executive Officer of the Sacramento County Employees' Retirement System and also currently serves as the System's Chief Investment Officer.

Mr. Stensrud's prior experience includes service as CEO of the Merced County (CA) Employees' Retirement Association; General Counsel and Senior Policy Advisor for the Missouri Consolidated Health Care Plan; Assistant Director and General Counsel for the Teacher's Retirement System of Illinois; General Counsel for the Public School Retirement System of Missouri; General Counsel/Director of Policy and Planning for the Treasurer of the State of Missouri; and Associate in two private sector law firms; Law Clerk to a Missouri Supreme Court Judge; Assistant Attorney General, State of Missouri; and teacher of business law and finance in the Lincoln University School of Business.

Mr. Stensrud earned a Bachelor of Arts degree in Sociology from Indiana University and a Doctor of Jurisprudence degree from Indiana University School of Law. He currently serves as Chair of the Legislative Committee of the State Association of County Retirement Systems (SACRS), and has been a member of the Board of Directors of the California Association of Public Retirement Systems (CALAPRS). Mr. Stensrud is also a member of the National Association of Public Pension Attorneys (NAPPA).

#### Harvey Leiderman, Reed Smith LLP

Harvey represents pension fund trustees, public companies, financial institutions, and private investors in resolving complex disputes involving fiduciary responsibilities. He currently serves as fiduciary, investment, tax and litigation counsel to some of the largest public pension funds in California, including the California State Public Employees' Retirement System (CalPERS), the California State Teachers' Retirement System (CalSTRS), the boards of the retirement systems of Alameda, Contra Costa, Fresno, Orange, San Joaquin, Stanislaus and Santa Barbara Counties, the San Jose Police and Fire Department Retirement Plan and Federated City Employees Retirement System, and the Los Angeles City Employees' Retirement and Fire and Police Pension systems. He is also investment counsel to the South Carolina Retirement System Investment Commission. He has substantial experience in advising corporate boards and executives in bankruptcy, unfair competition, and commercial litigation.

In 2011, Harvey served as an advisor to the California Little Hoover Commission in connection with its report on the financial challenges facing the state's public pension funds. Harvey is a frequent lecturer for state, regional and national organizations, including the National Association of State Retirement Administrators, the National Association of Public Pension Attorneys, the California State Association of County Retirement Systems, California Association of Public Retirement Systems and the Practicing Law Institute.

## 3. Creative Plan Designs

## <u>Gregg Rademacher, Chief Executive Officer, Los Angeles County Employees'</u> Retirement Association

Gregg Rademacher has spent two decades dedicated to producing, protecting, and providing defined retirement and health benefits to Los Angeles County employees. As the Los Angeles County Employees Retirement Association's Chief Executive Officer, Gregg is responsible for the strategic direction, planning, and leadership of the largest county retirement system in the United States representing more than 150,000 members.

Serving as the CEO since October 2006 and part of the executive team since July 1996, he has been a key factor in building LACERA's strong culture, which has been described as collegial, creative, and open. Mr. Rademacher is actively involved in the State Association of County Retirement Systems and the California Association of Public Retirement Systems organizations and enjoys participating in their educational programs as an instructor and panelist. He is currently serving his second term as president for the California Association of Public Retirement Systems.

Prior to joining LACERA, he worked in Ernst & Young's Health Care and Non-Profit audit practice. He is a Certified Public Accountant and holds a Bachelor of Science in Business Administration from California State University Northridge.

#### Ann Holdren, Chief Executive Officer, Kern County Employees' Retirement Association

Ann Holdren's career has focused on employee retirement benefits for over 30 years. Since 2003, she has served as Executive Director for Kern County Employees' Retirement Association - a \$2.8 billion defined benefit retirement system with nearly 16,000 members/retirees of Kern County, California. Previously, she was the Deferred Compensation Administrator for the State of Washington Department of Retirement System for 10 years and managed the Benefits and Compensation Division for Blanchard Valley Health Association, a non-profit hospital in Ohio for 18 years prior to moving west.

She earned a Bachelor of Arts degree in Finance/Business Administration from the University of Findlay (Ohio) (magna cum laude) and currently holds Certified Retirement Administrator and Certified Retirement Counselor designations. In 2002, Ms. Holdren received the Washington State Governor's Distinguished Management Leadership

Award, as a Sustaining Leader. Currently, she serves as a board director for the California Association of Public Retirement Systems.

#### Bill Campbell, Supervisor, Orange County Board of Supervisors

Bill Campbell was first elected to the Orange County Board of Supervisors, Third District, in January 2003. He was re-elected in March 2004 and in June 2008. Supervisor Campbell served as Chairman of the Orange County Board of Supervisors in 2005, 2006, and 2011.

In addition to his duties at the County's Hall of Administration, he is Chairman of the Foothill/Eastern Transportation Corridor Agency and the SR-91 Advisory Committee. He serves as a member of the Orange County Children and Families Commission, the Orange County Transportation Authority, the In-Home Supportive Services Public Authority, the Library Advisory Board, the Orange County Housing Authority, the South Orange County Public Financing Authority, the Santa Ana River Trail and Parkway Advisory Group, the One Water, One Watershed Steering Committee, the OC Parks Foundation, the Santa Ana River Flood Protection Agency, the San Joaquin Transportation Corridor Agency and the Los Angeles, San Diego, San Luis Obispo Rail Corridor Agency. Additionally, he is an alternate member of the Orange County Fire Authority, the Orange County Council of Governments, the Emergency Management Council, the Southern California Water Committee and the Orange County Local Agency Formation Commission.

Prior to his service with the Orange County Board of Supervisors, Supervisor Campbell served in the California Legislature as an Assembly Member from 1996 to 2002. In the Assembly, Supervisor Campbell served as Assembly Minority Leader, Vice Chairman of the Committee on Appropriations and was a member of the Banking and Finance Committee, the Education Committee, and the Utilities and Commerce Committee.

# 4. Overview of the Various Policies Regarding Pension Benefits for Elected Officials

#### Jason Sisney, Deputy Legislative Analyst, Legislative Analyst's Office

Jason Sisney is Deputy Legislative Analyst and oversees the LAO's revenue, economics, and budget forecasting unit. He has been the LAO's retirement expert since 2005 and, prior to that time, worked for a decade as a bond rating analyst covering California and other state and local governments at Fitch Ratings in New York. Jason graduated from West Virginia public schools, the University of Virginia, and the Maxwell School of Syracuse University.

#### Paul McIntosh Executive Director, California State Association of Counties

Paul McIntosh is the Executive Director of the California State Association of Counties (CSAC), a nonprofit corporation that promotes the interests of California's 58 counties at the state and federal level.

Mr. McIntosh has more than 25 years of local government experience, 19 of those as a Chief Executive. Prior to joining CSAC in July 2007, he served as the Chief Administrative Officer of Butte County for five years. Previously, he served as the Chief Administrative Officer of El Dorado County; the Deputy County Administrator for Solano County; the County Administrator for Hernando County, Florida; and the County Manager of Mohave County, Arizona.

Additionally, Mr. McIntosh serves on the Energy, Environmental and Land Use Committee for the National Association of Counties (NACo); the Advisory Boards of the NACo Financial Services Corporation and the Green Government Initiative, and as the International City/County Management Association (ICMA) county representative to the Center for Public Safety Excellence and is an ICMA credentialed manager.

Mr. McIntosh received a Bachelor's degree in Public Administration and a Master of Public Affairs degree from Indiana University.

## Dwight Stenbakken, Deputy Executive Director, League of California Cities

Dwight Stenbakken is the Deputy Executive Director for the League of California Cities. The League is the association responsible for the development of public policy for California's cities on a statewide basis. The League also advocates for city issues in both the state Legislature and Congress. There are 482 incorporated cities in California. Dwight has worked for the League for 30 years.

#### Natasha Karl

Natasha Karl is a Legislative Representative with the League of California Cities. She works on issues related to open government, conflicts of interest, ethics, and employee and labor relations. In addition to her lobbying role she also guides the work of the Employee Relations Department as well as the Administrative Services and Employee Relations Policy Committees.