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September 13, 2011

Board of Supervisors  
County of Ventura  
800 South Victoria Avenue  
Ventura, CA 93009

**SUBJECT:** Supervisor Bennett's And Supervisor Long's Recommendation For The County Executive Office To Work With The Area Agency On Aging And The Ventura County Employee Retirement Association To Identify Elderly STAR COLA Recipients Who May Be In Need of Services As A Result Of The Loss Of Their STAR COLA.

**RECOMMENDATION:**

Direct the County Executive Office (CEO) to work with the Area Agency on Aging (AAA) and with the Ventura County Employees Retirement Association (VCERA) to identify elderly STAR recipients who are in need of AAA services as a result of the loss of their STAR COLA.

**DISCUSSION:**

The Supplemental Targeted Annuity Replacement (STAR) Cost Of Living Adjustment (COLA) is a program of the Ventura County Employees Retirement Association. The STAR COLA benefit was provided to eligible Tier 1 and Safety member retirees who lost more than 20% of their purchasing power to inflation. Retirees who are currently eligible for the STAR COLA benefit retired before April 2, 1981. The funding source for the STAR COLA benefit has been excess earnings, defined as amounts earned above the actuarially assumed investment return of 8%. With the market downturn of 2008 VCERA no longer had excess returns, and the Board of Retirement had no additional funding to provide the benefit. They ended the STAR COLA payments in July 2011.

The recipients of the STAR COLA are a limited pool of seniors who have been retired for many years. For some of these seniors with low incomes, the loss of the COLA is a substantial hardship. Identifying those people with the greatest need is a significant challenge; however, to the extent it can be done, it could allow AAA staff to provide critical assistance for certain individuals.

We request that the CEO's office work with AAA and VCERA to explore the best alternatives to legally and practically identify the recipients with the greatest need. We have communicated with AAA staff about this issue. They are very supportive of the concept of reaching out to these individuals and providing this service. They have requested help in finding a way to practically and legally identify these individuals. To the extent that services exist and these retirees find themselves in great need, we have a special responsibility to help connect them with those services.

Please do not hesitate to contact us if you have questions or concerns.

Cordially,



Steve Bennett  
Supervisor, First District



Kathy I. Long  
Supervisor, Third District