

**RETIREMENT ADMINISTRATOR PERFORMANCE
EVALUATION POLICY**

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

**RETIREMENT ADMINISTRATOR PERFORMANCE
EVALUATION POLICY**

I. Background and Objectives

- 1) One of the most important functions of the Board is the oversight and supervision of the Retirement Administrator. In order to ensure that this function is carried out effectively, the Board believes that formal evaluation procedures and practices are required. Accordingly, the Board has adopted this policy.
- 2) The primary objectives of this policy are to:
 - a) Assist the Board in arriving at and communicating clear and meaningful goals and performance targets for the Retirement Administrator; and
 - b) Ensure that the Retirement Administrator receives useful and objective performance feedback from the Board on a periodic basis.

II. Principles and Assumption

- 3) This policy provides only the broad criteria and the general process to be followed when evaluating the performance of the Retirement Administrator. Many of the specific criteria used to evaluate the performance of the Retirement Administrator will be established annually to reflect the particular circumstances that may exist.

III. Roles

- 4) The Board will be responsible for evaluating the performance of the Retirement Administrator.
- 5) A Personnel Committee will be established at the first regular meeting of the Board in January of each year to coordinate the evaluation process.
- 6) The Board may retain a third party to facilitate the evaluation process.

IV. Policy Guidelines

Process and Timelines

- 7) The Retirement Administrator will meet with the Personnel Committee five (5) months prior to his/her salary review date to discuss:
 - a) The proposed evaluation criteria for the Retirement Administrator for the calendar year in question and their relative weights; and

- b) The proposed Evaluation Form to be used in evaluating the Retirement Administrator for the calendar year in question.
 - c) The Personnel Committee shall report to the Board the proposed evaluation criteria and relative weights that are established by the Committee for reviewing the Administrator's performance.
- 8) In evaluating the performance of the Retirement Administrator, the Board will consider the following:
- a) Achievement of appropriate performance targets for VCERA;
 - b) Implementation of the Business Plan;
 - c) Implementation of board policies and associated reporting to the Board;
 - d) Leadership, management and related qualities and skills;
 - e) Fulfillment of the Retirement Administrator's Charter; and
 - f) Other criteria that the Board may determine to be appropriate.
- 9) The Board may use a survey instrument to facilitate the receipt of trustee input on leadership, management, and related qualities and skills.
- 10) The Board will attempt to ensure that the criteria:
- a) Are objective in nature and, for the most part, measurable; and
 - b) Pertain only to outcomes over which the Retirement Administrator has a reasonable degree of control.
- 11) Annually, the Retirement Administrator will distribute an Evaluation Package to each member of the Board at the first regular Board meeting held two months prior to his/her salary review date.

In the case of the initial six (6) month evaluation, the Retirement Administrator will distribute an Evaluation Package to each member of the Board at the first regular Board meeting held two (2) months prior to his/her salary review date.

The Evaluation Package will include copies of the Evaluation Form, Business Plan, any performance targets established, and the Retirement Administrator's self-evaluation report. The Retirement Administrator's self-evaluation report is designed to assist the Board in the evaluation process. It should describe the extent to which the Retirement Administrator believes the evaluation criteria were met over the past year, as well as all relevant supporting data. The report may also include any additional information the Retirement Administrator believes should be considered by the Board in its evaluation.

- 12) The Board shall treat this material as confidential. Completed Evaluation Forms will be returned to the Chair of the Personnel Committee or, if applicable, directly to a designated third party, within fifteen (15) days of the date that the Evaluation Forms are issued. The Chair or, if applicable, a third party will ensure that all data is tabulated and summarized, and treated as confidential.
- 13) Approximately one month prior to the Retirement Administrator's salary review date, the Personnel Committee will meet to review the summarized results of the completed Evaluation Forms, and the Retirement Administrator's self-evaluation report. The Retirement Administrator will be present at the meeting and may participate in the discussion of the results.
- 14) Upon completion of its review, the Chair of the Personnel Committee will distribute a written summary of the Committee's evaluation to the Board for discussion, and the Retirement Administrator will be invited to participate. The Board's discussion of the Retirement Administrator's performance will be held in executive session.
- 15) Upon completion of the Board's discussion, the Chair of the Board and the Retirement Administrator will sign the written summary evaluation, which then will be sealed, and thereafter the Chair of the Board will cause this to be placed in the Retirement Administrator's personnel file maintained by the Ventura County Human Resources Department and will ensure that all copies of the completed Evaluation Forms received from members of the Board are destroyed.

Documentation

- 16) The Evaluation Form may take any format the Board deems appropriate, but must allow Board members an opportunity to provide general comments. Annual and initial six (6) month performance evaluation forms are provided in Appendices B and C of this policy.

V. Policy Review

- 17) The Board will review this policy at least every (3) three years to ensure that it remains relevant and appropriate.

VI. Policy History

- 18) The Board reviewed and approved this policy on September 10, 2012.

Appendix A

Annual Evaluation Timeline

First board meeting in January	The Board will establish Personnel Committee (“PC”). (Section III.5)
Five (5) months prior to the Retirement Administrator’s salary review date	The Retirement Administrator (RA) and the PC will meet to discuss the proposed evaluation criteria, their relative weights and the Evaluation Form to be used by the Board in evaluating the Retirement Administrator. (Section IV.7)
At the Board meeting at least two (2) months prior to the RA’s salary review date	The RA will distribute an Evaluation Package to each board member. (Section IV.11)
Within 15 days of above meeting	The completed Evaluation Forms will be returned to the chair of the PC or a designated third party. (Section IV.12)
Approximately one (1) month prior to the RA’s salary review date	The PC meets to review the summarized results of the completed Evaluation Forms. The Retirement Administrator will be present at the meeting. (Section IV.13)
Upon completion of the PC’s review	<p>The Chair of the PC will distribute a written summary of the PC’s evaluation to the Board for discussion in executive session, and with the participation of the Retirement Administrator. (Section IV.14)</p> <p>Upon completion of the discussion, the Chair of the Board and the Retirement Administrator will sign the written summary evaluation, which will then be sealed and placed in the Retirement Administrator’s personnel file maintained by the Human Resources Department of Ventura County. All copies of the completed Evaluation Forms will then be destroyed. (Section IV.15)</p>

Appendix B

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

RETIREMENT ADMINISTRATOR ANNUAL EVALUATION FORM

In accordance with VCERA's *Retirement Administrator Performance Evaluation Policy*, the Board is required to evaluate the performance of the Retirement Administrator. This evaluation form is designed to facilitate the gathering of input from board members concerning leadership, management and related qualities and skills.

The results of this evaluation will be tabulated and summarized by the ad hoc Personnel Review Committee on a confidential basis, and consolidated into the overall Retirement Administrator's Performance Evaluation. A summary of the Retirement Administrator's Performance Evaluation will be presented to the Board for discussion and approval.

As part of this evaluation, board members are asked to complete this questionnaire and submit it to the chair of the ad hoc Personnel Review Committee WITHIN FIFTEEN DAYS OF DATE OF ISSUE to (Fax Number: ###-###-####).

INSTRUCTIONS

Please indicate the extent to which you believe the Retirement Administrator demonstrates or possesses the following skills and abilities, by indicating a score between 1 and 4 (please circle the appropriate number), where:

- 1. = UNSATISFACTORY**
- 2. = NEEDS SOME IMPROVEMENT**
- 3. = MEETS EXPECTATIONS**
- 4. = EXCEEDS EXPECTATIONS**

If you feel that you do not possess the information to evaluate the Retirement Administrator properly in a particular area or function, please indicate this by selecting:

UA = UNABLE TO ASSESS

DATE OF ISSUE: [INSERT DATE OF ISSUE HERE]

Please indicate the extent to which you believe the Retirement Administrator demonstrates or possesses the following skills and abilities:

ADMINISTRATION SKILLS	<u>Unsatisfactory</u>	<u>Needs Some Improvement</u>	<u>Meets Expectations</u>	<u>Exceeds Expectations</u>	<u>Unable to Assess</u>
	1	2	3	4	UA
1. Planning: Develops realistic short and long range plans to meet VCERA's objectives and carry out VCERA's mission; sets appropriate priorities; anticipates and prepares for future requirements and develops contingencies:					
2. Budgeting and Financial Management: Prepares an appropriate budget and subsequently adheres to it; utilizes finances, budgets, facilities, equipment, materials and products to minimize costs:					
3. Compliance: Complies with established policies, procedures and directives; conducts VCERA functions in accordance with applicable laws, statutes, and regulations.					
4. Risk (Liability) Management: Ensures that liability risk exposures are identified and addressed when proposing initiatives:					
5. Supervisory Control: Maintains effective control over operations. Effectively hires, assigns, directs, controls, evaluates performance, counsels and disciplines:					

COMMUNICATION SKILLS	<u>Unsatisfactory</u>	<u>Needs Some Improvement</u>	<u>Meets Expectations</u>	<u>Exceeds Expectations</u>	<u>Unable to Assess</u>
	1	2	3	4	UA
6. Oral Communication: Effectively communicates orally with the Board and other stakeholders, including public presentations; presents ideas in an organized, clear and concise manner; employs tact and discretion:					
7. Written Communication: Prepares organized, clear, concise, accurate and informative reports, letters, memos and other documents which effectively fulfill content and timeliness requirements:					

Please indicate the extent to which you believe the Retirement Administrator demonstrates or possesses the following skills and abilities

STAKEHOLDER RELATIONS	Unsatisfactory 1	Needs Some Improvement 2	Meets Expectations 3	Exceeds Expectations 4	Unable to Assess UA
8. Retirement Board: Has established a good working relationship with the Board as a whole; provides useful and timely information to the Board; promotes the open flow of communication between Board and management; board meetings are well planned and productive:					
9. County: Has established a good working relationship with the Plan Sponsor and County departments; promotes the interests and issues of VCERA at the County level:					
10. Members and Retirees: Has been effective in protecting the reputation and credibility of VCERA amongst members, retirees and dependents:					
11. Other Stakeholders: Has been effective in promoting a positive image for VCERA among other stakeholders (i.e. regulators, retirement system associations, member and retiree associations, the media, etc.); maintains contact with peers, regulators, and other stakeholders:					

Retirement Administrator Performance Evaluation Policy: Annual Evaluation Form

Please indicate the extent to which you believe the Retirement Administrator demonstrates or possesses the following skills and abilities

LEADERSHIP SKILLS	Unsatisfactory	Needs Some Improvement	Meets Expectations	Exceeds Expectations	Unable to Assess
	1	2	3	4	UA
12. Vision: Has established an articulate and realistic vision for VCERA; looks to and plans for the future; accepts new challenges, keeps an open mind:					
13. Ethics and Conduct: Provides for strong principled and ethical leadership; establishes and promotes high standards of conduct and job performance for subordinates:					
14. Credibility: Through successful performance, instills the feeling of trust and dependability among the Board, employees and other stakeholders:					
15. Morale: Promotes a fair and equitable work environment that respects the skills, experience and diversity of all its employees; promotes cooperation and team work among employees; maintains open communication channels with senior staff:					
16. Continuous Improvement: Is committed to continuous improvement in services provided, and in the operations of VCERA:					

Retirement Administrator Performance Evaluation Policy: Annual Evaluation Form

Please indicate the extent to which you believe the Retirement Administrator demonstrates or possesses the following skills and abilities

PERSONAL SKILLS	Unsatisfactory 1	Needs Some Improvement 2	Meets Expectations 3	Exceeds Expectations 4	Unable to Assess UA
17. Professional/Technical Competence: Excellent knowledge and competence of the pension administration field and applies up-to-date technical/professional principles, practices, and standards appropriate to the functions of VCERA; professional demeanor maintained on a consistent basis:					
18. Objectivity: Assesses issues, problems and decision situations based on the merits of the case presented; personal loyalties, biases, etc., do not influence his decisions:					
19. Problem Solving And Decision-Making: Identifies problems and acts to rectify them by employing analytical thinking and sound judgment.					
20. Flexibility: Adapts well to change, both internally and externally.					
21. Self-Development: Is not static; prepares for the future; has the courage to identify and address shortcomings; is committed to self-improvement, manages personal stress in positive ways.					

COMMENTS:

Please provide any comments or suggestions you would like to share with the ad hoc Personnel Review Committee regarding the Retirement Administrator's performance (please attach additional pages if necessary):

Completed by (optional): _____ **on (date)** _____

Appendix C

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

RETIREMENT ADMINISTRATOR INITIAL SIX (6) MONTH EVALUATION FORM

In accordance with VCERA's *Retirement Administrator Performance Evaluation Policy*, the Board is required to evaluate the performance of the Retirement Administrator. This evaluation form is designed to facilitate the gathering of input from board members concerning leadership, management and related qualities and skills.

The results of this evaluation will be tabulated and summarized by the ad hoc Personnel Review Committee on a confidential basis, and consolidated into the overall Retirement Administrator's Performance Evaluation. A summary of the Retirement Administrator's Performance Evaluation will be presented to the Board for discussion and approval.

As part of this evaluation, board members are asked to complete this questionnaire and submit it to the chair of the ad hoc Personnel Review Committee WITHIN FIFTEEN DAYS OF DATE OF ISSUE to (Fax Number: ###-###-####).

INSTRUCTIONS

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- 1. = UNSATISFACTORY**
- 2. = NEEDS SOME IMPROVEMENT**
- 3. = MEETS EXPECTATIONS**
- 4. = EXCEEDS EXPECTATIONS**

If you feel that you do not possess the information to evaluate the Retirement Administrator properly in a particular area or function, please indicate this by selecting:

UA = UNABLE TO ASSESS

DATE OF ISSUE: [INSERT DATE OF ISSUE HERE]

Retirement Administrator Performance Evaluation Policy: Initial Six (6) Month Evaluation Form

Please indicate the extent to which you believe the Retirement Administrator demonstrates or possesses the following skills and abilities:

ADMINISTRATION SKILLS	Unsatisfactory	Needs Some Improvement	Meets Expectations	Exceeds Expectations	Unable to Assess
	1	2	3	4	UA
1. Planning: Develops realistic short and long range plans to meet VCERA's objectives and carry out VCERA's mission; sets appropriate priorities; anticipates and prepares for future requirements and develops contingencies:					
2. Risk (Liability) Management: Ensures that liability risk exposures are identified and addressed when proposing initiatives:					
COMMUNICATION SKILLS	1	2	3	4	UA
3. Oral Communication: Effectively communicates orally with the Board and other stakeholders, including public presentations; presents ideas in an organized, clear and concise manner; employs tact and discretion:					
4. Written Communication: Prepares organized, clear, concise, accurate and informative reports, letters, memos and other documents which effectively fulfill content and timeliness requirements:					
STAKEHOLDER RELATIONS	1	2	3	4	UA
5. Retirement Board: Has established a good working relationship with the Board as a whole; provides useful and timely information to the Board; promotes the open flow of communication between Board and management; board meetings are well planned and productive:					
6. County: Has established a good working relationship with the Plan Sponsor and County departments; promotes the interests and issues of VCERA at the County level:					
7. Members and Retirees: Has been effective in protecting the reputation and credibility of VCERA amongst members, retirees and dependents:					
8. Other Stakeholders: Has been effective in promoting a positive image for VCERA among other stakeholders (i.e. regulators, retirement system associations, member and retiree associations, the media, etc.); maintains contact with peers, regulators, and other stakeholders:					

Retirement Administrator Performance Evaluation Policy: Initial Six (6) Month Evaluation Form

Please indicate the extent to which you believe the Retirement Administrator demonstrates or possesses the following skills and abilities

LEADERSHIP SKILLS	Unsatisfactory	Needs Some Improvement	Meets Expectations	Exceeds Expectations	Unable to Assess
	1	2	3	4	UA
9. Vision: Has established an articulate and realistic vision for VCERA; looks to and plans for the future; accepts new challenges, keeps an open mind:					
10. Ethics and Conduct: Provides for strong principled and ethical leadership; establishes and promotes high standards of conduct and job performance for subordinates:					
11. Credibility: Through successful performance, instills the feeling of trust and dependability among the Board, employees and other stakeholders:					
12. Morale: Promotes a fair and equitable work environment that respects the skills, experience and diversity of all its employees; promotes cooperation and team work among employees; maintains open communication channels with senior staff:					
13. Continuous Improvement: Is committed to continuous improvement in services provided, and in the operations of VCERA:					
PERSONAL SKILLS					
14. Professional/Technical Competence: Excellent knowledge and competence of the pension administration field and applies up-to-date technical/professional principles, practices, and standards appropriate to the functions of VCERA; professional demeanor maintained on a consistent basis:					
15. Objectivity: Assesses issues, problems and decision situations based on the merits of the case presented; personal loyalties, biases, etc., do not influence his decisions:					
16. Problem Solving And Decision-Making: Identifies problems and acts to rectify them by employing analytical thinking and sound judgment.					
17. Flexibility: Adapts well to change, both internally and externally.					
18. Self-Development: Is not static; prepares for the future; has the courage to identify and address shortcomings; is committed to self-improvement, manages personal stress in positive ways.					

COMMENTS:

Please provide any comments or suggestions you would like to share with the ad hoc Personnel Review Committee regarding the Retirement Administrator's performance (please attach additional pages if necessary):

Completed by (optional): _____ **on (date)** _____