



**BIENNIAL STRATEGIC PLAN FOR  
2024-2025**



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## A Message from the Administrator

I am pleased to present FCERA's Biennial 2024-2025 Strategic Plan. The Strategic Plan includes a proposal stating FCERA's intention to achieve identified goals within the next one to five years.

The 2024-25 Biennial Strategic Plan has been divided into four major categories. This aligns with FCERA's Strategic Planning Policy. These categories include Investments and Funding, Member Services and Administration, Human Resources, and Systems and Operations. Individual goals have been broken down and presented under each of these categories.

The progress towards each of these initiatives will be reported publicly on a quarterly basis during the Board of Retirement's regularly scheduled meetings. Staff expresses its appreciation to the Board of Retirement Trustees for their participation in the review and discussion of the plan during their two-day educational meeting, and their overall support of staff.

Respectfully submitted,

A handwritten signature in black ink that reads "Donald C. Kendig". The signature is fluid and cursive, with a small mark above the "K" and a small mark below the "g".

Donald C. Kendig, CPA  
Retirement Administrator



## Strategic Planning Process - Mission, Vision, and Values

### MISSION

A mission statement explains an organization's reason for existence and who it serves. It describes the organization's purpose and overall intention. The mission statement supports the vision and serves to communicate purpose and direction to employees and other stakeholders.

#### FCERA's Mission

*To provide secure retirement benefits and quality service to our members and beneficiaries while investing the assets of the plan within prudent levels of risk.*

### VISION

A vision statement is important to help an organization navigate when thinking about the future.

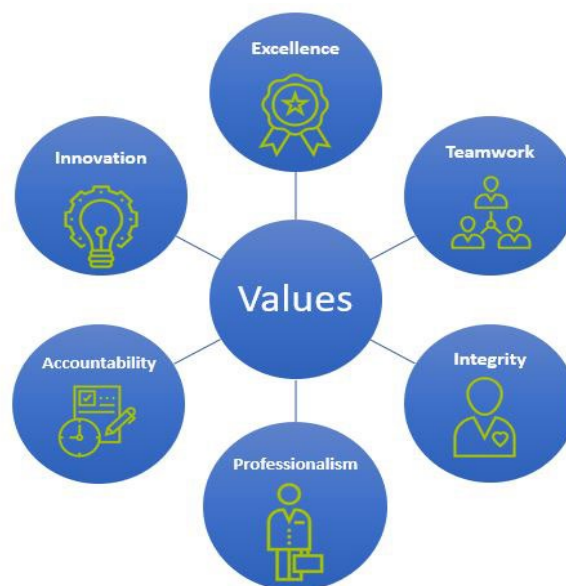
#### FCERA's Vision

*A trusted and stable partner in the financial security of FCERA's sponsors, members, and beneficiaries*

### VALUES

Values are the core principles that guide and direct the organization and its culture. In a values-led organization, the values create the moral compass for the organization and its employees. The values guide the decision-making process and establishes a standard against which actions can be assessed. These core values are an internalized framework that is shared and acted on by leadership.

#### FCERA's Values





## STAKEHOLDERS

Active Members	Deferred Members	Plan Sponsors	FCERA Co-workers	Taxpayers-Public
Board of Retirement	Investment Managers	Retiree Members	Beneficiaries	Public Pension Community

## Current State Analysis

The current state analysis reviews factors impacting FCERA – either positive or negative, internal or external. It is an exercise to consider all assets and opportunities and identify gaps or vulnerabilities that could impede FCERA’s success. While we cannot foresee every issue or predict the future, the current state analysis is a useful tool to consider the operating environment that can affect the success of FCERA’s efforts.

The following summary is based on input from FCERA staff, management and the Board of Retirement.

After gathering data from management and staff, staff’s concerns were employee retention and salary, employee training, system upgrades and continuing outreach and education with membership. After discussion with the Board of Retirement at the 2023 on-site educational meeting, the board’s concerns for the future dealt with 1) establishing a strong internal Investment Unit with the appropriate staffing, leadership/governance structure, responsibilities, tasks, and goals 2) continuing to focus on succession planning (given recent departures).

The 2024-25 Biennial Strategic Plan is designed differently from the previous plan as initiatives have been divided into four major categories. The categories have been divided into the following:

1. Investments and Funding
2. Member Services and Administration
3. Human Resources
4. Systems and Operations



## Strategic Plan Categories

### **#1 Investment and Funding**

#### Background

The goal is to maintain and strengthen the long-term financial stability of the pension fund. Preparing FCERA for any new or additional threats can be vital in the stability and the sustainability in the pension plan for all members. Cash flow management is becoming more important as the plan matures and the private market investments create fluctuating cash needs and distributions. Private investment oversight is becoming more important now that the private investment allocations are fully funded. The internal Investment Unit is still in its infancy and setting the stage for future success is important now rather than later.

#### *Objectives*

- I. Stability of Investment Earnings
- II. Funded status of 100%

#### *Action Plan and Deliverables*

- 1. Create a uniform file structure for Investment Managers' documentation.
- 2. Investment staff involvement in the manager search underwriting process.
- 3. Initiate ILPA (Institutional Limited Partners Association) membership.
- 4. Review and eliminate obsolete private investments.
- 5. Create development plan for the Investment Analyst to support Investment Officer.
- 6. Create development plan for Investment Officer to support Retirement Administrator.
- 7. Incorporation of Board Trustees into onsite review of investment providers.
- 8. Review of overlay program and options.
- 9. Implementation of internal performance reporting system.

### **#2 Member Services and Administration**

#### Background

Communication and interaction are vital to an organization as much as communication with members, stakeholders, plan sponsors, and others. Valuing teamwork can help improve morale, build trust, enhance relationships, and provide greater flexibility within the organization. During the development of the 2024-2025 Biennial Strategic Plan, as part of FCERA's commitment to communication and member service, FCERA focused on the continuation of internal and external training opportunities to improve staff training and member education. The continued goal from the previous strategic plan is to help ensure the membership has the tools to effectively understand the retirement process and staff having the efficient tools to perform their duties successfully. Continuing to enhance stakeholder education is vital to FCERA's success.



### *Objectives*

- I. Develop consistent training materials for staff and members
- II. Identify programs that will enhance skills and advance development of staff
- III. Promote an organizational culture that values teamwork and communication

### *Action Plan and Deliverables*

1. Identify educational opportunities (internal and external) for staff.
  - a. Continuing educational opportunities will help staff enhance their skills to their position or a future potential promotion. FCERA will look into providing more internal and external training opportunities for staff annually.
2. Continue to enhance stakeholder education and communications opportunities.
  - a. Increase the FCERA Video Library by creating multiple educational videos for the membership. These will range in different formats from long, short and quick videos.
  - b. Increase plan sponsor educational visits for member engagement and presentations and inquire about any unique needs to provide specific educational trainings.
  - c. Modernize FCERA informational materials. Modernizing and creating new informational materials is another step in providing stakeholders more ways to be educated about the pension plan.
3. Develop and standardize a FCERA style guide to help further present the FCERA brand in a consistent way.

## **#3 Human Resources**

### **Background**

Human resources play a key role in developing, reinforcing and changing the culture of an organization. Pay, performance management, training and development of staff, recruitment, onboarding and retention and reinforcing the values of FCERA are all essential elements of Human Resources FCERA has suffered considerable turnover and vacancies which resulted in staffing shortages and backlog of work over the past few years. With the 2024-25 Biennial Strategic Plan, FCERA will review its organizational structure for resiliency, continue to pursue competitive pay, provide opportunities for employee retention, continue staff cross-training and implement ideas in areas of improvement based off the Great Place to Work Survey.

### *Objectives*

- I. Examine and investigate salaries of staff comparable with other agencies
- II. Create and investigate potential opportunities for employee retention
- III. Enhance cross-training for staff



#### *Action Plan and Deliverables*

1. Study an organizational structure that provides for resilience at the upper management level.
2. Review results from the "Great Place to Work" survey conducted by the County of Fresno, conduct our own employee satisfaction survey, and implement improvements that were identified as needing improvement.
3. Research and Pursue competitive pay for non-comparable FCERA positions where internal inequities create external inequities.
4. Create and research opportunities for employee retention.
5. Enhance cross-training for staff to prepare for promotion and succession planning.
  - a. Staff should be cross-trained with another role, unit or section. This will not only help prepare staff for potential promotional opportunities but to also prepare for any vacancies that may occur at FCERA.

## **#4 Systems and Operations**

### **Background**

FCERA is committed to being a member-oriented organization. One of the ways to provide quality member service is to ensure FCERA has the necessary software and systems to perform daily tasks. As technology advances each day, there is an ongoing need to ensure that staff members have the best tools to be efficient and productive in their work and service to the membership. With the ever-changing world of technology, an organization must keep up with technological advances to ensure long term success. With the 2024-25 Biennial Strategic Plan, FCERA is looking into more software upgrades to enhance our processes such as an electronic data (document) management system and utilizing electronic signatures for member documents. Updating and maintaining emergency action and business continuity plans are vital to FCERA's daily operations to prepare for any potential disruption or threat that can impact FCERA and its stakeholders. Artificial Intelligence (AI) is making its debut in this strategic plan with staff exploring cost effective systems and software to enhance our human resources, as well as providing employees with the training they need to effectively utilize it.

### **Objectives**

- I. Research and investigate the upgrades of FCERA pension related software
- II. Investigate AI software for everyday productivity enhancements and more significant process improvements
- III. Updating emergency action plans for organization

#### *Action Plan and Deliverables*

1. Research and investigate the implementation and upgrade of the Electronic Data Management System (EDMS) from OnBase to Tegrity.
2. Work with the County IT department to pilot the Microsoft AI productivity software and investigate ChatGPT (or another provider) for custom, natural language, data analysis tools.





3. Explore and research options for electronic signature for documents.
  - a. With technology advancing, agencies are looking for ways to be more efficient and provide better service and convenience to their members. The use of electronic signature for documents such as change of beneficiary, change of address are being used more by our peers. FCERA would like to research and see if this process would be possible to implement in the future.
4. Update and maintain FCERA's Business Continuity Plan
  - a. A business continuity plan is a document that consists of critical information an organization needs to continue operating during an unplanned emergency. This covers any possible business disruptions such as pandemics, natural disasters and human error. FCERA's Business Continuity Plan is active but staff is looking to update and maintain the plan more frequently.
5. Create and maintain FCERA's Incident Response Plan
  - a. An incident response plan is a document that helps an organization before, during, and after a confirmed or suspected network security incidents. With technology advancing and cybercrime becoming a bigger threat, this plan will help FCERA prepare for any potential threats in the future.