

# THE COUNTY OF VENTURA SUPPLEMENTAL RETIREMENT PLAN

**Adopted January 1, 1992**

**Amended August 31, 1993**

**December 1, 2000**

**June 8, 2004**

**May 17, 2005**

**July 10, 2007**

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**and May 15, 2012**

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**ARTICLE I  
DATE - PURPOSE**

- 1.01 Plan: Effective January 1, 1992, the County of Ventura (the "County") has adopted the County of Ventura Supplemental Retirement Plan, hereinafter referred to as the "Plan."
- 1.02 Purpose: The purpose of the Plan is: (1) to provide supplemental retirement benefits to County employees whose employment with the County does not otherwise entitle them to retirement benefits under the County's 1937 Act Retirement Plan or the Social Security Act; (2) to provide early retirement benefits to County employees who retire early pursuant to periodic early retirement incentive programs adopted by the County; and (3) to provide supplemental retirement benefits to specified classes of elected department heads to establish retirement parity with appointed department heads. It is the County's intent that this Plan will comply with the Omnibus Budget Reconciliation Act of 1990 (the "Act") and will satisfy the requirements of a tax qualified pension plan under Code Section 401(a). The Trust established under this Plan (incorporated by this reference) and the assets thereunder will not be used for, or diverted for, other than the benefit of participants or their beneficiaries as prescribed in Code Sections 401(a) and 501(a).
- 1.03 Rights: The County, by maintaining this Plan, does not give any employee or any other person any legal or equitable right against the County, the Trustee, or the corpus or income of the Trust unless the right is specifically provided for in this Plan, nor does it give any employee the right to be retained in the County's service.

**ARTICLE II  
PLAN DESCRIPTION**

- 2.01 Description: This Plan provides safe harbor retirement benefits, early retirement benefits, and elected department head retirement benefits.
- 2.02 Safe Harbor Retirement Benefits: Part B of this Plan sets forth the provisions governing the payment of safe harbor retirement benefits under this Plan. The provisions contained in Part B shall apply only to the determination of eligibility for and the payment of safe harbor retirement benefits and shall not apply to the determination of eligibility for or the payment of any other benefit provided for by this Plan.

- 2.03 Early Retirement Benefits: Part C of this Plan sets forth the provisions governing the payment of early retirement benefits under this Plan. The provisions contained in Part C shall apply only to the determination of eligibility for and the payment of early retirement benefits and shall not apply to the determination of eligibility for or the payment of any other benefit provided for by this Plan.
- 2.04 Elected Department Head Retirement Benefits: Part D of this Plan sets forth the provisions governing the payment of supplemental retirement benefits for elected department heads under this Plan. The provisions contained in Part D shall apply only to the determination of eligibility for and the payment of elected department head retirement benefits and shall not apply to the determination of eligibility for or the payment of any other benefit provided for by this Plan.

### **ARTICLE III GENERAL DEFINITIONS**

- 3.01 Act: The Omnibus Budget Reconciliation Act of 1990.
- 3.02 Actuarial Equivalent: Benefits and payment options for which the actuarial present values are equal. Actuarial present values shall be determined using the actuarial assumptions established from time to time by the Plan Administrator for establishing costs, benefits, and benefit values for the Plan.
- 3.03 Board of Supervisors: The County of Ventura Board of Supervisors.
- 3.04 Committee: A committee appointed as Plan Administrator by the Board of Supervisors in accordance with Article IV.
- 3.05 County: The County of Ventura, California. Where appropriate, the term "County" shall also include the Air Pollution Control District and the Ventura Superior Court.
- 3.06 County Employees' Retirement Law of 1937: The County Employees' Retirement Act of 1937 (1937 Act) (Government Code Section 31450 et seq.).
- 3.07 County's 1937 Act Retirement Plan: The County's general retirement plan adopted pursuant to the County Employees' Retirement Law of 1937.
- 3.08 Employer: The County.
- 3.09 Employer Code Section 414(h) Contributions: Contributions designated as employee contributions that are made by the Employer in lieu of contributions by participants and which result in the reduction of a participant's actual pay. Participants do not have the option to receive these contributions, or an equivalent amount, directly instead of having them paid by the Employer into the

Plan. These contributions are treated as pre-tax Employer contributions pursuant to Code Section 414(h).

- 3.10 Internal Revenue Code or Code: The Internal Revenue Code of 1986, as amended.
- 3.11 Investment Manager: A fiduciary designated by the Plan Administrator to whom has been delegated the responsibility and authority to manage, acquire, or dispose of Plan assets (1) who is (i) registered as an investment adviser under the Investment Advisers Act of 1940; (ii) a bank, as defined in that Act, or (iii) an insurance company qualified to perform investment advisory services under the laws of more than one state and (2) who has acknowledged in writing that he or she is a fiduciary with respect to the management, acquisition, and control of Plan assets. The Trustee may be the Investment Manager.
- 3.12 Plan Actuary: The actuary designated by the Plan Administrator to act as actuarial consultant for the Plan.
- 3.13 Plan Administrator: The Committee appointed by the Board of Supervisors or its delegate with the powers and duties described in this Plan and in the Trust Agreement. The Plan Administrator shall be the Board of Supervisors if no Committee is appointed.
- 3.14 Plan Year: The accounting period of this Plan and the Trust shall be the 12-consecutive-month period beginning each July 1 and ending the following June 30. (Effective July 1, 2000.)
- 3.15 Required Beginning Date: The date by which benefit payments must begin, as determined in accordance with Section 401(a)(9)(A)(i) and (C) of the Code and regulations thereunder.
- 3.16 Trust/Trust Fund: The fund established under the Plan and the Trust Agreement from contributions made by the County or by employees according to Plan provisions and from which any distributions under the Plan are made.
- 3.17 Trust Agreement: The legally binding agreement between the Trustee and the County that provides for the investment and administration of the Trust.
- 3.18 Trustee: The person(s) named in the Trust Agreement to act as the trustee of the Trust, or any successor Trustee.
- 3.19 Valuation Date: The last day of each Plan Year or such other valuation dates as the Plan Administrator may designate.

**ARTICLE IV  
PLAN ADMINISTRATION**

- 4.01 Plan Administrator: The Plan Administrator is the named fiduciary of this Plan and has the full power to administer this Plan. The Trustee does not have this duty. The Plan Administrator shall operate and administer the Plan solely in the interest of the participants and their beneficiaries for the exclusive purpose of providing retirement benefits and defraying reasonable expenses of administration in accordance with the Plan as far as the Plan is consistent with the provisions of applicable law.
- 4.02 Powers and Duties of Plan Administrator: The Plan Administrator has all powers necessary to administer the Plan except to the extent any such powers are vested in any other fiduciary by the Plan Administrator. In addition to any other powers and duties granted to it under this Plan, the Plan Administrator shall have the authority to:
- (a) construe the terms of the Plan,
  - (b) construe and interpret eligibility for membership and benefits,
  - (c) credit contributions and similar matters,
  - (d) decide how and when benefits will be paid,
  - (e) act on applications for benefits or other claims and hear appeals from adverse determinations,
  - (f) enforce the Plan according to its terms and to the rules and regulations adopted by the Plan Administrator from time to time,
  - (g) determine questions submitted by the Trustee to the Plan Administrator in connection with the administration of the Plan and the Trust, and
  - (h) establish rules for Plan administration.
- 4.03 Appointment of a Committee: The Board of Supervisors may, at its discretion, appoint a Committee to serve as Plan Administrator.
- 4.04 Operation of the Committee: A majority of the Committee members constitutes a quorum for the transaction of business. All resolutions or other action taken by the Committee will be by majority vote of its members present at any meeting or, without a meeting, by instrument in writing signed by all its members. The chair of the Committee will appoint a secretary who may, but need not, be a member of the Committee. The Committee may delegate any of its powers or duties among its members or to others as it determines. It may authorize one or more

of its members to execute or deliver any instrument or to make any payment on its behalf.

4.05 Duty of Care: Each fiduciary will discharge his or her duties with respect to the Plan with the care, skill, prudence, and diligence under the circumstances then prevailing, that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims.

4.06 Indemnification of Plan Administrator: To the extent permitted by applicable state law, the County shall indemnify and save harmless the Plan Administrator and any delegate who is an employee of the County against any and all expenses, liabilities, and claims, including legal fees to defend against such liabilities and claims, arising out of their discharge in good faith of responsibilities under or incident to the Plan, other than expenses and liabilities arising out of willful misconduct.

This indemnity shall not preclude such further indemnities as may be available under insurance purchased by the County or provided by the County under any agreement or otherwise, as such indemnities are permitted under state law.

4.07 Eligibility of Plan Administrator to Participate in Plan: The Plan Administrator and/or other persons to whom the County has delegated any of its powers are eligible to participate in the Plan if they meet the eligibility requirements provided, however, that no member of the Committee and no person to whom any of the County's powers has been delegated may act on, or participate in, any decision affecting any matter in which he or she has a financial interest upon which it is reasonably foreseeable that the decision will have a material effect distinguishable from the effect upon the financial interests of participants generally.

4.08 Establishment of Trust Fund: Each participant's account shall be 100% vested for such participant at all times. For those funds not invested in an insurance and annuity company product, the County will appoint a Trustee to establish a Trust Fund to which all Plan contributions will be made. The Trust Fund will be held, invested, reinvested, used, and disbursed by the Trustee in accordance with the Plan's provisions and a Trust Agreement to be entered into between the County and the Trustee.

The County may remove the Trustee at any time upon the notice required by the Trust Agreement. The County will then designate a successor Trustee. No person will have any interest in, or right to, the entire or partial Trust Fund, except as expressly provided in the Plan or the Trust Agreement. Despite any Plan provisions to the contrary, no part of the Trust Fund assets will, by reason of any modification, amendment, termination, or otherwise, be used for or diverted to purposes other than for the exclusive benefit of participants and beneficiaries.

4.09 Delegation of Responsibility: The Plan Administrator shall have the power to direct the Trustee in writing with respect to the investment of the Trust Fund or any part thereof. Where investment authority, management and control of the Trust Fund has been delegated to the Trustee by the Plan Administrator, the Trustee shall be that fiduciary with respect to the investment, management, and control of the Trust Fund contributed by the County and participants with full discretion in the exercise of such investment, management, and control. Except as otherwise provided by law, the Plan Administrator may appoint an Investment Manager, as defined in the Plan, to invest the Trust Fund or any part thereof. Where investment authority, management, and control of the Trust Fund is not specifically delegated to the Trustee, the Trustee shall not be a fiduciary with respect to the investment, management, and control of such fund, and in such case the Committee or the Investment Manager, as the case may be, shall be the fiduciary with respect to the investment, management, and control of such assets.

It is the intent of all fiduciaries under the Plan and Trust that each fiduciary shall be solely responsible for its own acts or omissions. Except to the extent required by applicable state or federal law, no fiduciary shall have the duty to question whether any other fiduciary is fulfilling any or all of the responsibilities imposed upon such other fiduciary by applicable law. No fiduciary shall have any liability for a breach of fiduciary responsibility of another fiduciary with respect to the Plan or Trust Fund unless he or she knowingly participates in such breach, knowingly undertakes to conceal such breach, has actual knowledge of such breach and fails to take reasonable remedial action to remedy such breach, or, through his or her negligence in performing his or her own specific fiduciary responsibilities, has enabled such other fiduciary to submit a breach of the latter's fiduciary responsibilities.

4.10 Fiduciary Responsibility: While the County will endeavor to use reasonable care in the selection of investments and assets in connection with the measurement of the liabilities assumed by the County under this Plan, neither the County nor its employees or agents shall be liable to any participant or to any of his or her beneficiaries for disappointing results or for any loss in connection with such selections.

4.11 Exclusive Benefit: The County will purchase an investment product and invest amounts of employee/Employer contributions therein in order to provide a fund from which it can satisfy its obligation to make benefit payments pursuant to the Plan. Such investment product, and all contributions under this Plan, all property and rights that may be purchased by the County with such amounts, and all income attributable to such amounts, property, or rights to property shall be held in trust for the exclusive benefit of participants and their beneficiaries. All such amounts shall not be subject to the claims of the County's general creditors.

- 4.12 Maintenance of Records: The Plan Administrator or its delegate will establish and maintain records of each participant's compensation reduction contributions.
- 4.13 Costs of Administration: The costs of administration of the Plan shall be paid from the Plan, as long as they are deemed reasonable expenses by the Plan Administrator. Such expenses shall include, but are not limited to, expenses for professional, legal, accounting, actuarial, and investment services.
- 4.14 Correction of Errors: If an error or omission is discovered in the administration of the Plan, the Plan Administrator shall take such equitable action as may be necessary or appropriate to correct the error.
- 4.15 County Contributions: The Plan shall be funded entirely by the County contributions and by the Employer Code Section 414(h) Contributions. The County shall make contributions in such amounts and at such times as determined by the Plan Actuary sufficient to maintain the promised benefits and the qualified status of the Plan under the regulations of the Internal Revenue Service.
- 4.16 Rights: The Trustee is under no duty to inquire into the correctness of contributed amounts paid over to the Trustee. The Trustee, Plan Administrator, or any other person is under no duty to enforce the payment of any contributions by the County including Employer Code Section 414(h) Contributions.

All contributions by the County shall be irrevocable and shall be used for the full discharge of the benefits described in the Plan and the payment of reasonable administrative expenses; provided, however, notwithstanding anything herein to the contrary, a contribution that was made under a mistake of fact shall be returned to the County within one year after the payment of the contribution. The provisions of this paragraph will be applicable only to the extent consistent with the Code.

- 4.17 Claims Review Procedure: Any employee, or the employee's duly authorized representative, whose application for benefits under this Plan is denied, in whole or in part, may request that the Plan Administrator review the decision by submitting a written statement to the Plan Administrator within 60 days of receiving written notice from the Plan Administrator of the denial of the claim. The written statement must request review by the Plan Administrator; set forth all reasons upon which the request for review is based and any facts in support thereof; and set forth any issue or comments the applicant deems relevant to the application.

The Plan Administrator shall act upon each request for review within 60 days, unless circumstances require a longer period, after receipt of the request for review or receipt of additional materials reasonably requested by the Plan Administrator from the applicant, whichever occurs later. The Plan Administrator

shall make a full and fair review of each such application and any related materials submitted by the applicant. The Plan Administrator may require the County or the participant to submit within 30 days after written notice by the Plan Administrator, such additional facts, documents, or other evidence as is deemed necessary or advisable in the sole discretion of the Plan Administrator in making such review.

On the basis of the review, the Plan Administrator shall make an independent determination of the applicant's eligibility for benefits under this Plan. If the Plan Administrator denies the application, in whole or in part, the Plan Administrator shall give written notice of the decision to the applicant setting forth the specific reasons for such denial and specific references on which the Plan Administrator's decision is based. Such written notice shall be given within 120 days of the date the request for review was received by the Plan Administrator unless circumstances require a longer period. The decision of the Plan Administrator shall be final and binding.

## **ARTICLE V AMENDMENT AND TERMINATION**

- 5.01 Amendment: The County expects to continue this Plan indefinitely, but nevertheless reserves the right at any time to amend or terminate it, including the right to discontinue County contributions to any extent and in any manner deemed advisable. The County's failure to contribute to the Plan in any Plan Year will not discontinue this Plan.

The County may amend this Plan at any time and all participants and their beneficiaries shall be bound by such amendments, provided that no amendment:

- (a) transfers to the County any interest in the Plan assets before satisfaction of all liabilities,
  - (b) causes any of the Plan assets to be diverted to purposes other than the exclusive benefit of present or future participants or their beneficiaries except as provided in Section 5.02 of Part A, or
  - (c) lessens any of the accrued benefits of any participants or beneficiaries under the Plan.
- 5.02 Termination: The County may, in its sole and absolute discretion, suspend or terminate this Plan at any time without any further liability whatsoever, effective on any date indicated by the County but not earlier than the first day of the Plan Year in which the action is taken. In the event of termination of this Plan, unless such termination is made because the Plan is being merged into another retirement plan that affords substantially equal or greater benefits, the benefits of the Plan shall become nonforfeitable to the extent funded, and the assets of the

Plan shall be used solely to fund such benefits until all liabilities of the Plan have been satisfied. Once all liabilities have been satisfied, any excess assets shall revert to the Plan Administrator for the full discharge of all operational expenses of the Plan. The County may recover the extent of any surplus resulting from erroneous actuarial assumptions.

5.03 Distribution on Termination: Upon written notice from the County of termination of this Plan for any reason, the Trustee will deduct its reasonable compensation and estimated expenses in administering the Plan assets. Then the Plan Administrator will allocate the Plan assets for the purposes below and in the order below, to the extent the assets are sufficient:

- (a) continuance of the Trust, despite termination of this Plan,
- (b) purchase and distribution by the Trustee to a participant of one or more single premium nontransferable annuity contracts on the life of the participant with the amount due to the participant,
- (c) lump sum payment of Actuarial Equivalent in lieu of the purchase and distribution of such annuity contracts, or
- (d) a combination of these methods.

Any term-certain provision contained in the annuity contract will be limited to the life expectancy of the participant.

## **ARTICLE VI MISCELLANEOUS**

6.01 Applicable Law: Subject to the provisions of the Code, and other applicable federal law, this Plan will be governed in all respects by the laws of the State of California. Notwithstanding any provision of the Plan to the contrary, in the event that any provision of the Plan or any participation agreement conflicts with applicable laws or regulations, or as they may be amended from time to time, the Plan or participation agreement shall be deemed to have been amended to be in conformity with said laws or regulations.

6.02 Minors or Incompetents: If the Plan Administrator receives satisfactory evidence that a participant or beneficiary entitled to receive any Plan benefit is, at the time the benefit becomes payable, a minor, or physically or mentally incompetent to receive the benefit and to give a valid release therefore, the Plan Administrator may authorize payment otherwise payable to the participant or beneficiary to the duly appointed guardian, conservator, or other representative of the participant's or beneficiary's estate. If no guardian, conservator, or other representative has been duly appointed, and if another person or institution is then maintaining or has custody of the participant or beneficiary, the Plan Administrator may

authorize payment otherwise payable to the participant or beneficiary to that person or institution. The release of the guardian, conservator, or other representative of the participant's or the beneficiary's estate, or another person or institution, shall be a valid and complete discharge for the benefit payment.

- 6.03 Uniformed Services Employment and Reemployment Rights Act: Notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Code.
- 6.04 Misrepresentations: If the Plan Administrator determines that a participant intentionally misrepresents information or fraudulently omits information that is determinative of his or her eligibility for participation in this Plan or affects the amount of their entitlement to Plan benefits, the Plan Administrator has the right to seek any and all remedies provided by law against said participant.
- 6.05 No Employment Contract: This Plan is not in any way to be deemed a contract between the County and any employee, and it in no way affects the employment contract of any employee. Benefits payable under the Plan are to be paid solely from Plan assets, and the County assumes no liability or responsibility therefor.
- 6.06 Nonassignable Clause: It is agreed that neither the participant nor his or her beneficiary nor any other designee shall have any right to commute, sell, assign, transfer, or otherwise convey the right to receive any payments hereunder, which payments and right thereto are expressly declared to be nonassignable and nontransferable. Any attempted assignment or transfer shall be null and void. No unpaid benefits shall be subject to attachment, garnishment, or execution, or be transferable by operation of law in event of bankruptcy or insolvency, except to the extent otherwise required by law.
- 6.07 Restriction on Alienation: No benefit or interest payable under the Plan to any person shall be deemed a contract between the County and any employee, and it in no way affects the employment contract of any employee. Benefits payable under the Plan are paid solely from Plan assets, and the County assumes no liability or responsibility therefore.
- 6.08 Rollover Distribution: If the distributee of any eligible lump sum rollover distribution elects to have such distribution paid directly to an eligible retirement plan, and specifies the retirement plan to which such distribution is to be paid (in such form and at such time as the Plan Administrator may prescribe), such distribution shall be made in the form of a direct trustee-to-trustee transfer to the eligible retirement plan. This provision is subject to the limitations set forth in Section 401(a)(31) of the Code.

- 6.09 Severability: If any provision of the Plan is invalid or unenforceable, the other Plan provisions will not be affected, but will be applied as if the invalid or unenforceable provision had not been included in the Plan.
- 6.10 Total Compensation Limits: For employees who first become Plan participants after December 31, 1995, the annual compensation amount taken into account under the Plan for any year may not exceed \$150,000, as annually adjusted by the Secretary of the Treasury pursuant to Code Section 401(a)(17). For employees who first became Plan participants on or before December 31, 1995, the annual compensation that may be taken into account under the Plan for any year shall be subject to the total compensation limitations in effect on July 1, 1993.
- 6.11 Unclaimed Benefits: If the Plan Administrator is unable to locate a participant or any other person with an interest in this Plan for payment of a Plan benefit for a period of one year or longer, then the amount of such benefit shall revert to the Plan and may be used to reduce County contributions in subsequent Plan Years. If such a participant or other interested person subsequently makes a claim for such benefit and establishes such entitlement, the forfeited amounts then due shall be restored and paid to such participant or interested person within a reasonable period of time.
- 6.12 Deductions: Before making initial or further distributions to a participant or beneficiary, the Plan Administrator may direct the Trustee to deduct any amounts it deems proper to satisfy obligations owed to the Plan by the participant or beneficiary, or to protect itself and the Trustee against liability for and on account of death, succession, inheritance, and income or other taxes. Out of this money, the Plan Administrator may direct the Trustee to discharge any such obligations or liability.
- 6.13 Qualifying Medical or Family Leave: A participant may continue to make contributions to this Plan in accordance with the Plan's terms during a qualifying unpaid leave of absence under the California Family Right's Act ("CFRA")(Gov. Code 12945.1 et seq.). Qualifying CFRA or FMLA leave shall be treated as continuous service for purposes of vesting and eligibility to participate in the Plan.
- 6.14 Qualified Domestic Relations Orders, "QDROs": As permitted under Code Section.414(p)(6), a Qualified Domestic Relations Order creates or recognizes the existence of an "alternate payee's" right to receive, all or a portion of, the benefits payable with respect to a participant under the Plan. The Plan shall recognize and give effect to QDROs that have been approved by the Plan Administrator in accordance with procedures established by the Plan Administrator. Subject to applicable law, the Plan Administrator shall pay the segregated amounts to the entitled alternate payee.

**ARTICLE I**  
**PURPOSE**

- 1.01 Purpose: The Employer wishes to comply with the Omnibus Budget Reconciliation Act of 1990 (the "Act"). To accomplish this purpose, the Employer has adopted this Part B of the Plan to cover Employees in an eligible group.

**ARTICLE II**  
**DEFINITION OF TERMS**

The following definitions shall apply for purposes of Part B of this Plan.

- 2.01 Accrued Benefit: A Participant's monthly benefit or lump sum benefit, as described under Article IV of Part B of this Plan, to which the Participant is entitled at Early Retirement Date, Normal Retirement Date, or Late Retirement Date, based on years of Benefit Accrual Service and Career Compensation at the date of determination.
- 2.02 Beneficiary: The person or persons designated by a Participant for purposes of Part B of this Plan on a beneficiary designation form filed with the Plan Administrator, or, in the absence of this designation and filing, the person or persons designated in Section 6.02 of Part B of this Plan.
- 2.03 Benefit Accrual Service: All periods of employment as an active Participant to a maximum of 30 years. A Participant's Benefit Accrual Service shall be determined on an elapsed-time basis and measured in whole years. If a Participant receives credit for one hour of service during a Plan Year as an active Participant under Part B of this Plan, the Participant shall receive credit for one year of Benefit Accrual Service. Benefit Accrual Service shall not include years of employment with the Employer during which the Participant is not an Employee, as defined in Part B of this Plan, for any portion of the Plan Year.
- 2.04 Career Compensation: Total amount of Compensation for the period of the Participant's Benefit Accrual Service for the last 30 years of participation.
- 2.05 Compensation: Base pay actually received by an active Participant from the Employer, while covered by Part B of this Plan, plus all other items of cash compensation received other than unscheduled overtime pay, amounts provided by the County Flexible Benefit Plan, bonuses or single sum amounts received on account of death or separation from service, compensatory time, sick pay plan, or under severance pay plans, and Employer contributions to a deferred compensation plan. Compensation items include, but are not limited to, annual

leave/vacation redemption, automobile allowance, assignment/shift differentials, and other employer-paid incentives, such as educational and bilingual.

Employee reimbursements, such as mileage and textbook and tuition, are not included in Compensation.

Annual Compensation shall be limited to the lesser of the total compensation limits described in Section 6.10 of Part A and the Participant's Taxable Wage Base. For purposes of Part B of this Plan, Compensation shall include Employer Code Section 414(h) Contributions as described in Section 4.16 of Part A of this Plan.

- 2.06 Domestic Partner: A "domestic partner" as defined in Section 297 of the California Family Code.
- 2.07 Early Retirement Date: The date as of which a Participant retires after age 50 and prior to his or her Normal Retirement Date.
- 2.08 Effective Date: The Effective Date of Part B of this Plan is January 1, 1992.
- 2.09 Employee: All employees of the Employer who are not "regular employees" of the County as defined by section 251 of the Ventura County Personnel Rules and Regulations, as amended from time to time, and all regular employees who are scheduled to work less than 64 hours biweekly. Persons providing services in the following types of positions are not considered regular employees and therefore eligible for coverage under Part B of this Plan: casual help, extra-help, intermittent employees, trainees, and persons classified by the Employer as independent contractors who are found by a tribunal of competent jurisdiction to be common-law employees.

Notwithstanding the above, the term Employee shall not include: Rehired Annuitants, reserve firefighters, members of the County's 1937 Act Retirement Plan who have reduced their scheduled work hours to below 64 hours biweekly, persons who are a member of another retirement system as defined in Code Section 3121(b)(7)(F) with respect to services performed for the Employer, and persons for whose service the Employer makes Social Security contributions.

It is the intent of the County that only employees whose service is not covered by the County's 1937 Act Retirement Plan and for whom the County is not obligated to make Social Security contributions be deemed an Employee under Part B of this Plan.

- 2.10 Employment Date: The first day on which a person reports for work for the Employer.

- 2.11 Entry Date: The Effective Date, the Employment Date, or the first day the person becomes an Employee, whichever occurs later.
- 2.12 Inactive Participant: Any Participant who has become ineligible to participate in Part B of this Plan due to his or her becoming covered under another plan that meets the definition of a retirement system as defined in Code Section 3121(b)(7)(F) and regulations thereunder, or to the extent that the Employer is paying tax under Code Section 3111(a) with respect to such individual, or while employed in an ineligible group or classification.
- 2.13 Late Retirement Date: The date as of which a Participant who has postponed retirement after his or her Normal Retirement Date actually retires. A Participant who elects to postpone his or her retirement shall receive full credit for his or her Benefit Accrual Service and Compensation after age 65.
- 2.14 Leave of Absence: Any absence of an Employee from active service with the Employer that is not treated by the Employer as a Termination of Employment. Determinations of Leaves of Absence will be nondiscriminatory for all Employees.
- 2.15 Normal Retirement Age: The Participant's sixty-fifth birthday.
- 2.16 Normal Retirement Date: The first day of the month coinciding with or immediately preceding a Participant's Normal Retirement Age.
- 2.17 Participant: Any Employee who meets the eligibility criteria of Section 3.01 of Part B of this Plan. Employees continue to be Participants during each Plan Year they are employed by the Employer. The term Participant also includes Inactive Participants unless clearly stated otherwise.
- 2.18 Period of Severance: The period beginning with the Severance from Service Date and ending with the date immediately preceding the Employee's Reemployment Date with the Employer.
- 2.19 Reemployment Date: The first date following a Period of Severance.
- 2.20 Rehired Annuitant: Any person employed by the Employer who is a former participant in a retirement system (as defined in Code Section 3121(b)) maintained by the Employer, who has previously retired and who is either in pay status or has reached normal retirement age under that system, as provided in Treasury Regulations Section 31.3121(b)-7.
- 2.21 Severance from Service Date: The later of the date the Employee retires, dies, quits, is discharged, or fails to return to active work within three working days following the expiration of an approved Leave of Absence.



termination and then resumes employment covered under Part B of this Plan, such Participant's Accrued Benefit shall be adjusted to reflect an offset for the prior distribution.

#### **ARTICLE IV RETIREMENT BENEFITS**

- 4.01 Normal Retirement Benefit: The monthly retirement benefit for a Participant who retires on or after his or her Normal Retirement Date is a monthly amount payable as of his or her Normal Retirement Date or Late Retirement Date, if applicable, for life equal to one-twelfth (1/12th) of 2% of the Participant's Career Compensation during the last 30 years of Benefit Accrual Service.

In the event that the actuarial present value of the Accrued Benefit calculated above is not more than the maximum lump sum amount currently allowed by law, the Participant shall, in lieu of the monthly benefit, be paid a one-time lump sum amount that is the Actuarial Equivalent of the Accrued Benefit as of the date of retirement.

- 4.02 Nonforfeitability: Benefits shall be 100 percent nonforfeitable.

- 4.03 Early Retirement Benefit: The monthly retirement benefit for a participant who retires after age 50 and before his or her Normal Retirement Date is a monthly amount payable as of his or her Early Retirement Date for life equal to one-twelfth (1/12th) of 2% of the Participant's Career Compensation, during the last 30 years of Benefit Accrual Service, actuarially discounted to account for the Participant's retirement prior to his or her Normal Retirement Date.

In the event that the actuarial present value of the Accrued Benefit calculated above is not more than the maximum lump sum amount currently allowed by law, the Participant shall, in lieu of the monthly benefit, be paid a one-time lump sum amount that is the Actuarial Equivalent of the Accrued Benefit as of the date of retirement.

- 4.04 Joint and Survivor Annuity Option: Married, and Domestic Partner, Participants who qualify for monthly retirement benefit payments may, in lieu of such benefits, elect to receive actuarially discounted benefits that, upon the death of the Participant, will be payable for the life of the Participant's surviving spouse, or Domestic Partner. Such election will be effective only with respect to spouses who have been married to, or a Domestic Partner of, a Participant for at least one year as of the date that is 90 days prior to the Participant's Early Retirement Date, Normal Retirement Date or Late Retirement Date as applicable.

- 4.05 Payment Increases: The monthly retirement benefit payable to Participants under Part B of this Plan shall remain fixed. No cost-of-living or other increases are provided by Part B of this Plan.

## **ARTICLE V DISTRIBUTION**

- 5.01 Election of Benefit Option: (1) Eligible Participants may elect to receive their retirement benefit at any time they are eligible to receive a retirement benefit from the Plan. The monthly retirement benefit will not start automatically, or be retroactive to, when a Participant becomes eligible to retire. A Safe Harbor Application for Distribution of Plan Benefits must be filed in order to begin receiving retirement benefits. Married Participants, and Participants who are domestic partners, who do not elect the joint and survivor annuity option must submit a consent form, signed by their spouse or Domestic Partner and notarized, indicating that the spouse or Domestic Partner agrees to the Participant's refusal of this option. The election of any benefit, and the required spousal consent, if applicable, must be indicated on the Safe Harbor Application for Distribution of Plan Benefits and shall be irrevocable. Married and Domestic Partner, Participants who make no benefit election will be deemed to have elected the joint and survivor annuity option. (2) Within the six months immediately prior to the Participant age that triggers the Required Beginning Date as determined in accordance with Section 401(a)(9)(A)(i) and (C) of the Code and regulations thereunder, Participants who have not yet submitted a benefit application will be provided with a benefit application and notified of the IRS regulations regarding minimum distributions at the later of the Required Beginning Date or termination of employment. If no benefit application is received by the Required Beginning Date, the Plan Administrator will process the retirement effective no later than the Required Beginning Date.
- 5.02 Timing of Payment: Payments will not begin earlier than the Participant's Early Retirement Date, except in the case of a death benefit.
- 5.03 Normal Form of Benefit: The normal form of benefit provided under Part B of this Plan is a monthly retirement benefit payable to the Participant for life, except in those cases where the actuarial present value of the Accrued Benefit is not more than the maximum lump sum amount currently specified under the Code, in which case the Participant shall receive the accrued benefit in one lump sum as more fully described in Sections 4.01 and 4.03 of Part B of the Plan.
- 5.04 Rollover Distribution: A Participant requesting a distribution that is an eligible lump sum rollover distribution shall have the option of having all or part of the eligible rollover distribution paid directly to an eligible retirement plan, as further described in Section 6.08 of Part A. The Plan does not accept a direct rollover resulting from the eligible rollover distribution from another plan.



6.02 Designation of Beneficiary: Participants have the right at any time to name and change the beneficiary for pre-retirement death benefits provided under Part B of this Plan. This designation and change shall be made on a form supplied for that purpose by and filed with the Plan Administrator. The Plan Administrator shall direct the Trustee to apply any death benefits payable under the Plan provided under Section 6.01 of Part B of this Plan to the Beneficiary or Beneficiaries, and in such amount to each, if more than one, as the Participant designated. If more than one Beneficiary has been designated without specifying the shares to each, distribution shall be made equally to such of the designated Beneficiaries who are living from time to time, or all to the survivor. If no unrevoked Beneficiary designation is on file, or if all designated Beneficiaries predecease the Participant, distribution will be made to the following, in the order named:

- (a) the Participant's spouse or Domestic Partner at the time of the Participant's death,
- (b) the Participant's direct descendants per stirpes,
- (c) the Participant's executor or administrator, or
- (d) the Participant's next of kin as provided by the intestacy laws of the state in which the Participant dies as a resident.

If the Participant designates a sole primary Beneficiary other than his or her spouse or Domestic Partner the beneficiary designation form must be signed by the spouse or Domestic Partner and notarized, signed by the Participant, and filed with the Plan Administrator.

6.03 Benefit Payment: Any lump sum payment pursuant to Section 6.01 shall be paid as soon as administratively practicable, but not later than the first day of the third month following the Beneficiary's application for benefits.

## **ARTICLE VII CONTRIBUTIONS**

7.01 Contributions: The Plan Actuary will determine the contribution amount necessary to maintain the Plan in sound actuarial and financial condition.

7.02 Form: Contributions by the Employer for any Plan Year will be paid to the Trustee in cash.

7.03 Employer Code Section 414(h) Contributions: Effective immediately upon employment with the Employer, and as a condition of employment with the Employer, each Participant shall have his or her Compensation reduced each payday by 3%, or other amount as determined by the Plan Administrator. These

contributions shall be made by the Employer to the Trustee in lieu of Employee contributions. Such contributions shall cease upon the attainment of 30 years of Benefit Accrual Service.

**ARTICLE I**  
**PURPOSE**

- 1.01 Purpose: The purpose of Part C of the Plan is to provide supplemental retirement benefits to County employees who retire early pursuant to periodic early retirement incentive programs adopted by the County. Supplemental retirement benefits provided by Part C may be in addition to early retirement incentives granted to County employees in the form of additional service credit under the County's 1937 Act Retirement Plan.

**ARTICLE II**  
**DEFINITIONS**

The following definitions shall apply for purposes of Part C of this Plan.

- 2.01 Beneficiary: A Surviving Spouse.
- 2.02 Early Retirement Income: Any retirement benefit provided in Article IV of this Part C.
- 2.03 Eligible Employee: An employee who meets both of the following conditions:
- (a) The Board of Supervisors has passed a resolution finding that the economic interests of the County of Ventura would be served by providing an early retirement benefit to the employee or a class of employees including the employee.
  - (b) The employee is otherwise eligible to retire under the County's 1937 Act Retirement Plan.
- 2.04 Participant: An Eligible Employee who elects to participate in an early retirement incentive program, as established by resolution from time to time by the Board of Supervisors, and who actually receives, has received, or is eligible to receive Early Retirement Income pursuant to Part C of the Plan.
- 2.05 Plan Participation Election Period: The period of time specified in a Board of Supervisors' resolution establishing an early retirement incentive program during which an Eligible Employee must retire in order to participate in Part C of this Plan.
- 2.06 Retirement Date: The date an Eligible Employee actually retires from County employment.





- 5.03 Lump Sum Option: A Participant may elect to receive a lump sum payment equal to the Actuarial Equivalent of the amount of benefit described in Sections 4.01 and 4.02 of Part C of this Plan that is attributable to one year of additional service credit. Any remaining benefit provided under Part C of this Plan shall be paid in the normal form. Example: Assume the Board of Supervisors adopts a resolution granting Employee A two years of additional service credit under Part C of this Plan. Assume further, that the amount of the normal form of benefit payable to A for each year of additional service credit granted is \$95.00 per month. Finally, assume that the present Actuarial Equivalent of a \$95.00 monthly benefit to A (and his or her Beneficiaries) under the normal form of benefit is equal to \$10,000.00 lump sum payment and a monthly payment of \$95.00 for his or her life and the life of his or her Beneficiary. If A does not elect the lump sum option, A would receive a monthly benefit of \$190.00 for his or her life and the life of his or her Beneficiary.
- 5.04 Rollover Distribution: A Participant requesting a distribution that is an eligible lump sum rollover distribution shall have the option of having all or part of the eligible rollover distribution paid directly to an eligible retirement plan, as further described in Section 6.08 of Part A. The Plan does not accept a direct rollover resulting from an eligible rollover distribution from another plan.

## **ARTICLE VI CLAIMS PROCEDURE**

- 6.01 Claims Procedure: An Eligible Employee under Part C of this Plan must complete and file an application for benefits within the relevant Plan Participation Election Period to participate under Part C of this Plan. An application for benefits under Part C of this Plan shall include all pertinent information requested by the Plan Administrator, including reasonable proof thereof. Applications for benefits and elections to participate in Part C of this Plan must be in writing on forms prescribed by the Plan Administrator and must be signed by the Eligible Employee and submitted to the Plan Administrator.

**PART D**

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**ELECTED DEPARTMENT HEAD RETIREMENT BENEFITS**

**ARTICLE I  
PURPOSE**

- 1.01 Purpose: The purpose of Part D of the Plan is to provide supplemental retirement benefits, as defined in Article IV, to Elected Department Heads employed in Elected Department Head positions between December 1, 2000 and June 8, 2004.

**ARTICLE II  
DEFINITIONS**

The following definitions shall apply for purposes of Part D of this Plan.

- 2.01 Benefit Commencement: This retirement supplement shall commence concurrently with the retirement allowance under the County's 1937 Act Retirement Plan.
- 2.02 Elected Department Head: An employee with a job classification in unit ME-Management Elected, but not to include the Board of Supervisors.
- 2.03 Eligible Spouse: A surviving spouse as defined in the County's 1937 Act Retirement Plan, including a surviving Domestic Partner.
- 2.04 Participant: An employee eligible to participate in Part D of this Plan pursuant to Section 3.01.
- 2.05 Participant Retirement Date: The date an employee actually retires from County employment.

**ARTICLE III  
PARTICIPATION**

- 3.01 Participant: To participate in Part D of the Plan, the employee must:
- (a) be an Elected Department Head, who is
  - (b) employed in an Elected Department Head position between December 1, 2000 and June 8, 2004, and
  - (c) elect to retire and commence retirement benefits under the County's 1937 Act Retirement Plan.

**ARTICLE IV  
RETIREMENT SUPPLEMENT AMOUNT**

- 4.01 Benefit: The normal form of benefit provided by Part D of the Plan shall be the difference between the normal benefit for the Elected Department Head under the County's 1937 Act Retirement Plan and the benefit with the addition of the cash value of annual leave and education incentive included in "final compensation" in accordance with the Ventura County Employees' Retirement Association's calculations for appointed department heads with job classifications in unit MA.
- 4.02 Benefit Amount: Upon the retirement of the Elected Department Head, the Ventura County Employees' Retirement Association will provide to the Plan Administrator two retirement calculations on the Elected Department Head as follows:
- (a) the retirement calculation under the County's 1937 Act Retirement Plan and
  - (b) the retirement calculation under the County's 1937 Act Retirement Plan with the addition of the cash value of annual leave, according to years of service, and education incentive (if applicable).

The supplemental benefit under Part D will be the difference in retirement benefit amount between the two retirement calculations, 1 and 2 above, subject to total compensation limits, as described in Section 4.03 below.

- 4.03 Total Compensation Limits: The maximum annual compensation amount considered for the Elected Department Head for any year may not exceed the total compensation limits, as set forth in Code Section 401(a)(17), and described in Section 6.10 of Part A of this Plan.
- 4.04 Cost-of-Living: There shall be a cost-of-living adjustment on the retirement supplement each April 1 in the same percentage as that provided under the County's 1937 Act Retirement Plan for General Tier 1 members.
- 4.05 Survivor's Continuance: A survivor's continuance will be paid only if one is payable under the County's 1937 Act Retirement Plan and in the same percentage.

**ARTICLE V  
CONSISTENCY WITH 1937 ACT**

- 5.01 Consistency with 1937 Act: It is the intention of the County that this retirement supplement be governed consistent with the retirement benefit paid to the Elected Department Head under the County's 1937 Act Retirement Plan.

Therefore, the provisions of the County's 1937 Act Retirement Plan will be used to interpret any issue not specifically addressed herein.

## **ARTICLE VI DISTRIBUTION**

- 6.01 Benefit Commencement: The monthly benefit payable under Part D of this Plan pursuant to the normal form of benefits described in Section 4.01 shall accrue from the Participant's Retirement Date. The actual payment of monthly benefits shall commence no later than the later of: 1) the third month following the Participant's Retirement Date or 2) the third month following Board of Supervisors' action to incorporate Part D into the Supplemental Retirement Plan together with retroactive payments. Regardless of any other Plan provision, payment of benefits will commence no later than April 1 of the calendar year following the calendar year in which the Elected Department Head retires or attains age 70½, whichever occurs later, or the then current Required Beginning Date required by the IRS.

## **ARTICLE VII CLAIMS PROCEDURE**

- 7.01 Claims Procedure: The Elected Department Head must notify the Plan Administrator of the proposed date of application. The Plan Administrator may require the completion of a form to facilitate benefit commencement. Application for retirement with the Ventura County Employees' Retirement Association will constitute application for benefits under Part D for Participants. The Ventura County Employees' Retirement Association will, upon request, provide the Plan Administrator with a copy of the Participant's retirement application for the purpose of determining the benefit option selected and eligibility for survivor's continuance.

IN WITNESS WHEREOF, the County of Ventura has adopted this amended Plan and caused this instrument to be executed by its officers duly authorized.

On motion of Supervisor \_\_\_\_\_, seconded by Supervisor \_\_\_\_\_, the foregoing instrument was adopted on the xx day of xx, xxxx.

COUNTY OF VENTURA, CALIFORNIA

BY: \_\_\_\_\_  
Chair, Board of Supervisors

ATTEST:

MICHAEL POWERS  
Clerk of the Board of Supervisors  
County of Ventura, State of California

By \_\_\_\_\_  
Deputy Clerk of the Board