

**RESOLUTION OF THE BOARD OF RETIREMENT OF VENTURA COUNTY
EMPLOYEES' RETIREMENT ASSOCIATION (VCERA) REGARDING "SIMILARLY
SITUATED MEMBERS OF GROUP OR CLASS OF EMPLOYMENT"
CONSIDERATIONS FOR PENSIONABLE COMPENSATION DETERMINATIONS**

WHEREAS, the VCERA Board of Retirement ("Board") adopted a Resolution Regarding Pensionable Compensation Determinations on November 17, 2014, which is incorporated herein by this reference ("2014 Pensionable Compensation Resolution").

WHEREAS, the VCERA Board has determined that further guidance should be provided with respect to item 2.c.ii on page 2 of the 2014 Pensionable Compensation Resolution regarding criteria required to constitute "similarly situated members of the same group or class of employment."

WHEREAS, the California Code of Regulations includes a definition of "pensionable compensation" that does not bind VCERA's Board, but provides a model for guidance on topics including, without limitation, that which constitutes "similarly situated members of the same group or class of employment," and the VCERA Board hereby adopts that same definition. (See 2 CCR sec. 571.1)

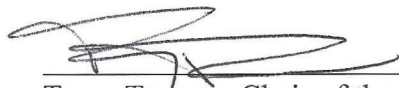
NOW, THEREFORE, BE IT RESOLVED that the VCERA Board declares as follows:

1. The foregoing Recitals are incorporated herein by this reference.
2. The 2014 Pensionable Compensation Resolution is hereby amended to add the following provision applicable to item 2.c.i thereof, which pertains to "similarly situated members of a group or class of employment":

(A) As used in the 2014 Pensionable Compensation Resolution, "group or class of employment" means a number of employees considered together because they share similarities in job duties, work location, collective bargaining unit, or other logical work-related grouping. One employee may not be considered a group or class.

(B) Increases in pensionable compensation granted to an employee shall be limited during the final compensation period applicable to the employee, as well as the two years immediately preceding the final compensation period, to the average increase in pensionable compensation during the same period reported by the employer for all employees who are in the closest related group or class.

ADOPTED AND APPROVED by the Board of Retirement of the Ventura County Employees' Retirement Association on the 13th day of December 2017.



Tracy Towner, Chair of the Board