

**MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION (MCERA)  
RETIREMENT ADMINISTRATOR  
ANNUAL PERFORMANCE EVALUATION POLICY**

ADOPTED: June 11, 2008  
AMENDED: March 10, 2010  
AMENDED: September 8, 2010  
AMENDED: November 7, 2012  
AMENDED: May 6, 2015  
REVIEWED: May 9, 2018  
REVIEWED: May 5, 2021

**I. PURPOSE**

The purpose of the Marin County Employees' Retirement Association ("MCERA") Retirement Administrator Annual Performance Evaluation Policy is to provide a documented process that the Board shall follow when assessing the Retirement Administrator's performance, providing feedback, and determining compensation on an annual basis.

**II. ASSUMPTIONS**

1. Evaluating the performance of the Retirement Administrator is one of the most important duties of the MCERA Board of Trustees. Accordingly, the process should be designed to include the active participation of all trustees, and seek to obtain comment as well from former trustees who served on the Board during the time period under review.
2. With regards to the annual evaluation process, timing is of the essence. Given that there exists the potential for trustee turnover each year, it is important that the evaluation process be timely completed such that any departing trustees who have observed the Retirement Administrator's performance during the preceding year may participate. The evaluation process, including the basis of the evaluation and the results, should be transparent to all trustees and the Retirement Administrator.
3. The Board may, but is not required to, request input from any individuals or entities who report to the Retirement Administrator in connection with the evaluation.

**III. POLICY GUIDELINES**

**1. Annual Evaluation Form**

- a) The Retirement Administrator Performance Evaluation Form sets out the criteria to be used by the trustees in evaluating the Retirement Administrator's performance each year. A copy of the Retirement Administrator Performance Evaluation Form is attached as Exhibit A.

**2. Evaluation Criteria**

- a) In determining the performance criteria to be incorporated in the Retirement Administrator Performance Evaluation Form, the following guidelines shall be observed:

- i) To the extent possible, the criteria should be objective in nature.
- ii) The criteria should address the Retirement Administrator's performance in meeting annual business objectives. Each year, the Board will define a set of key business objectives for the Retirement Administrator that are critical to advancing MCERA's strategies. Target performance should be defined for each objective. The Retirement Administrator's performance on each key business objective will be weighted as 50% of the evaluation.
- iii) The criteria should address the Retirement Administrator's leadership competencies, including the following: vision and strategy; maximizing talent; staff administration; leading change; technical expertise; and judgment and decision making. The Retirement Administrator's leadership competencies will be weighted as 30% of the evaluation.
- iv) The criteria should address the Retirement Administrator's performance in carrying out ongoing responsibilities. These responsibilities include overseeing day-to-day operations, implementing new strategies, resource development, and external/community relations. The Retirement Administrator's ongoing responsibilities will be weighted as 20% of the evaluation.
- v) The criteria should also provide an overall evaluation rating as well as an opportunity for each trustee to suggest specific ways in which the Retirement Administrator may improve performance in the future.

### 3. **Evaluation Timetable**

- a) Each year, the Retirement Administrator and the Board will discuss and confirm the business objectives for the upcoming fiscal year. These objectives will be memorialized in writing, kept by the Board Clerk and used in the upcoming fiscal year to evaluate the Retirement Administrator's performance.
- b) Each year, the Board and Retirement Administrator will conduct a mid-year informal performance discussion.
- c) Four weeks prior to the Board's scheduled performance review, the Retirement Administrator will provide a self-evaluation to the Board members for their consideration in the Retirement Plan Administrator's evaluation.
- d) Four weeks prior to the Board's scheduled performance review of the Retirement Administrator, the Chairperson of the Board shall provide all trustees with a copy of the Retirement Administrator Performance Evaluation Form (See Exhibit A) , including business objectives, approved for that year.
- e) Trustees shall complete the Retirement Administrator Performance Evaluation forms and forward them to the Board Chairperson no later than two weeks prior to the scheduled performance review.
- f) The completed Retirement Administrator Performance Evaluation Forms shall be analyzed, and a Summary prepared by the Chairperson. Copies of the Summary shall be provided to the Retirement Administrator and all trustees at least one week prior to the August Board meeting.
- g) The Retirement Administrator shall have an opportunity to present and discuss, in executive session, his or her performance evaluation with the Board at its August Board meeting. Subsequent to the discussion, the Retirement Administrator may

be asked to excuse himself or herself from the meeting to allow the Board to conduct further discussions.

- h) Based upon the Summary of Evaluations and the subsequent discussions involving the Board and the Retirement Administrator, the Board Chair shall prepare a Consensus Evaluation. At the September meeting of the Board, the Chair shall present the Consensus Evaluation.
- i) Compensation negotiations, as set forth in Section 4 below, will commence in August. It is the Board's intent to complete the evaluation and compensation process by the end of September.

#### **4. Compensation**

- a) Upon completion of the annual performance evaluation, the Board shall review the compensation of the Retirement Administrator for the following year in accordance with the provisions of the Retirement Administrator's existing employment agreement with MCERA. In doing so, the Board shall adhere to the following guidelines or principles:
  - i) Compensation should be arrived at initially through a negotiation process involving the Board Chair, or designee(s), and the Retirement Administrator. The final decision, however, rests with the Board.
  - ii) The compensation package established each year should be in consideration of previous year's practices and general industry practices.
  - iii) MCERA's Retirement Administrator will be granted any and all COLAs that are approved for Marin County unrepresented management subject to approval of the MCERA Board.
  - iv) Should compensation include an incentive-based element, the Board will establish with the Retirement Administrator specific and objective criteria that will serve as the basis for awarding said incentive element.
- b) Determining the structure of the compensation package, the Board may incorporate the following elements as it deems appropriate:
  - i) Salary
  - ii) Performance incentives
  - iii) Perquisites
  - iv) Benefits
  - v) Severance

#### **5. Transition**

Throughout the above process, the Chairperson of the Board shall establish and maintain a file containing a record of all relevant activities involving the Retirement Administrator Evaluation Process, including the Retirement Administrator Performance Evaluation Form, completed individual Evaluation Forms, Summary of Evaluations, Consensus Evaluation, etc.

#### **IV. POLICY REVIEW**

This policy shall be reviewed by the Board at least every three (3) years to ensure that it remains relevant and appropriate.

**V. ADMINISTRATOR'S CERTIFICATE**

I, Jeff Wickman, the duly Retirement Administrator of the Marin County Employees' Retirement Association, hereby certify the review of this Policy.

Dated: May 5, 2021



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Retirement Administrator

## Exhibit A

### MCERA – Retirement Administrator Performance Evaluation Form

#### Rating Scale Definitions

*Use the 5 level rating scale described on the attached Exhibit B to evaluate employee performance against goal achievement and demonstration of competencies for the upcoming performance period.*

#### 1. Retirement Administrator Annual Goals (50% of evaluation)

**Instructions:** At the beginning of the year, the Board will define a set of key goals for the Retirement Administrator that are critical to advance MCERA's strategies. Target performance should be defined for each goal. At year-end, please rate the Retirement Administrator's performance on each key business objective using the rating scale shown.

##### Goal #1

**Define the Key Business Objectives:**

**Define Target Performance:**

**Priority**  
*(optional – start of year)*

**Rating**  
*(required)*

**Results Achieved/Comments:** *(optional)*

##### Goal #2

**Define the Key Business Objective:**

**Define Target Performance:**

**Priority**  
*(optional – start of year)*

**Rating**  
*(required)*

**Results Achieved/Comments:** *(optional)*

##### Goal #3

**Define the Key Business Objective:**

**Define Target Performance:**

**Priority**  
*(optional – start of year)*

**Rating**  
*(required)*

**Results Achieved/Comments:** *(optional)*

##### Goal #4

**Define the Key Business Objective:**

**Define Target Performance:**

**Priority**  
*(optional – start of year)*

**Rating**  
*(required)*

**Results Achieved/Comments:** *(optional)*

##### Goal #5

**Define the Key Business Objective:**

**Define Target Performance:**

**Priority**  
*(optional – start of year)*

**Rating**  
*(required)*

**Results Achieved/Comments:** *(optional)*

**(Overall weighted average on goal achievement will be calculated)**

## 2. Retirement Administrator Leadership Competencies (30% of evaluation)

**Instructions:** At the beginning of the year, the Board will review the leadership expectations with the Retirement Administrator and discuss strengths and developmental areas. At year-end, please rate the Retirement Administrator's performance on each of the leadership expectations using the rating scale shown in Exhibit B to the Policy.

Leadership Competencies (Equally Weighted)	Comments (optional)	Rating (required)
<b>1 Vision and Strategy</b> -- Develops a compelling picture of MCERA's vision and strategy; understands the long-term view of MCERA's strengths, challenges, and opportunities; anticipates competitive trends and develops innovative strategies.		
<b>2 Maximizing Talent</b> -- Builds MCERA's long-term capability by ensuring the organization attracts, engages and retains a talented, diverse workforce; coaches and develops direct reports and emerging leaders.		
<b>3 Leading Change</b> -- Creates and drives critical change initiatives across MCERA by defining outcomes, energizing others and actively working with stakeholders to identify and work through resistance.		
<b>4 Technical Expertise</b> -- Builds depth and breadth of technical expertise and effectively makes decisions based on technical knowledge to increase credibility and success of MCERA.		
<b>5 Judgment and Decision Making</b> -- Generates insightful, innovative and practical solutions to complex or unusual problems through the use of critical thinking and judgment; effectively balances risk in decision making.		

## 3. Ongoing Retirement Administrator Responsibilities (20% of evaluation)

**Instructions:** In addition to specific goals, the Retirement Administrator also has many important ongoing responsibilities. At year-end, please rate the Retirement Administrator's performance on these ongoing responsibilities using the rating scale shown on Exhibit B to the Policy.

Ongoing Responsibilities	Comments (optional)	Rating (required)
<b>Retirement Administrator's Performance in Carrying Out Ongoing Responsibilities</b> -- includes overseeing day-to-day operations, implementing new strategies, resource development, and external/community relations.		

## 4. Overall Evaluation

**Instructions:** At year-end, please consider the Retirement Administrator's performance for the full year and provide an overall evaluation using the rating scale shown. (Note: while a calculated overall rating will be generated, this question allows each Board member to reflect on the Retirement Administrator's performance for the full year and provide a comprehensive evaluation including consideration of performance areas that may not be covered by this form.)

	Rating (required)
<b>Overall Evaluation Rating</b>	

## 5. Open Ended Questions (Optional)

1. What was the Retirement Administrator's most significant achievement over the past year?
2. Which area of the Retirement Administrator's performance, if any, needed more attention over the past year?
3. Which current or new goals should the Retirement Administrator focus on during the next 12 months?
4. Please share any additional comments.

**Thank you.**

**Evaluator:** \_\_\_\_\_  
Name:

**Date:** \_\_\_\_\_

## Exhibit B

### RATING LEVELS AND DEFINITIONS FOR MCERA RETIREMENT ADMINISTRATOR EVALUATION

#### 5. Outstanding

- Performance is **distinguished**, consistently exceeding goals, standards, and expectations and reflects a rare level of contribution.
- Demonstrates high level of knowledge or skill in the **most complex** job aspects
- Contributes **innovative** solutions to advance the goals of the organization
- Performance is characterized by **unusual** insight, initiative, and accomplishment.
- Has a **significant and direct influence** on the positive performance of the work group, including partners and stakeholders, as reflected by the team's commitment and performance quality

#### 4. Exceeds Expectations

- Performance exceeds goals, standards, and expectations, reflecting a **superior** level of contribution.
- Demonstrates **better than required knowledge** and/or skill
- Performance is **consistently** characterized by sound judgment, initiative, and accomplishment.
- Has a **visible and positive influence** on the performance of the work group, including partners and stakeholders, as reflected by the team's commitment and performance quality

#### 3. Competent and Effective

- Performance is **successful**, meeting performance goals, standards, and expectations. (Note: It is possible to have an overall rating of "competent and effective" even though the employee has one or more "needs improvement" ratings in individual performance categories.)
- Demonstrates **required knowledge** and/or skill to perform assigned duties successfully
- Has a **positive effect** on the performance of the work group, including partners and stakeholders, as reflected by the team's commitment and performance quality

#### 2. Needs Improvement

- Meets some goals, standards, and expectations but performance is inconsistent and there are areas of deficiency
- Does not demonstrate required knowledge and/or skill to perform certain job duties
- Performance is below that which can be expected of a manager or supervisor after a reasonable period of training.
- Performance may have a negative impact on the work program and/or work group.

#### 1. Unsatisfactory

- Performance is consistently below standards and expectations in many areas.
- Rarely completes assignments or achieves performance goals on schedule
- Does not demonstrate required knowledge and/or skills to perform most job duties
- Performance has a negative impact on the work program and/or workgroup.