

MCCMC Pension & OPEB Reform Committee

Presentation to the
County of Marin

April 3, 2012

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Committee Chair
Larkspur City Council

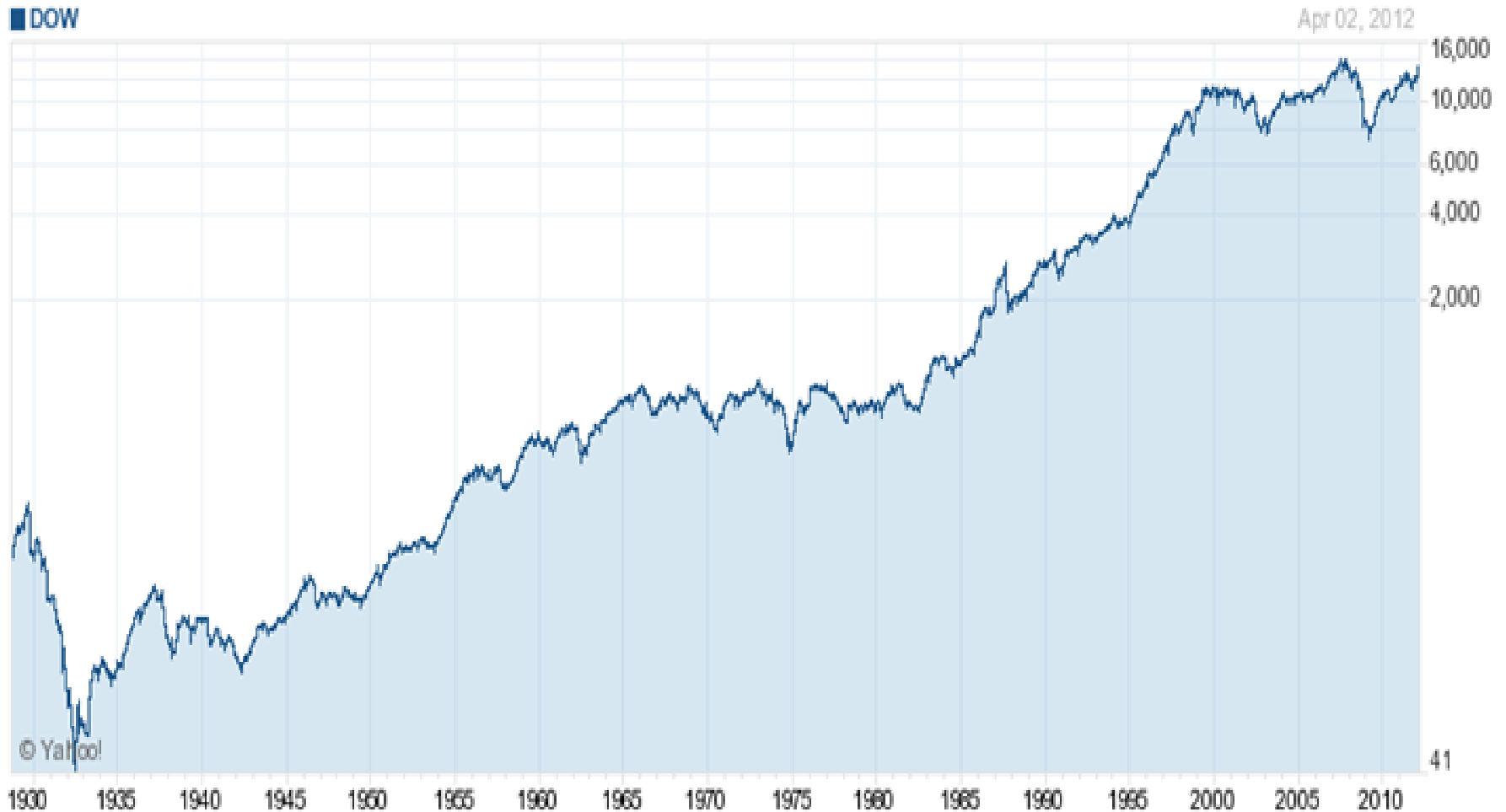
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Summary of Issues

- Created under SB 400 (1999) & AB616 (2001)
- Unrealistic Financial Assumptions
- Changing Demographics
- No Cost & Risk Sharing
- Greater Proportion of the Budget
- Conclusion: Unsustainable

Dow Jones Industrial

Dow Jones Industrial Average



Catching Up by 2020

			9/17/2010		6/17/2011		4/2/2012	
Index	1/1/2000	1/1/2020	Index	Return	Index	Return	Index	Return
DJI	11,497.12	51,160.48	10,607.85	18.45%	12,004.36	18.49%	13,264.49	19.02%
S&P 500	1,469.25	6,537.95	1,125.59	20.84%	1,271.50	21.12%	1,419.04	21.79%
NASDAQ	4,069.31	18,107.83	2,315.61	24.77%	2,616.48	25.41%	3,119.70	25.47%

Solutions

- Eliminate abuses
- Fiscal responsibility
- Share cost and risk
- Restructure benefits
- Change governance

Website

Website for report <http://mccmc.org>