



CONTACT:
Danielle Jaramillo
Communications Officer
(909) 885-7980, ext. 329

FOR IMMEDIATE RELEASE

SBCERA RECEIVES GOVERNMENT RECOGNITION FOR TENTH CONSECUTIVE YEAR

SAN BERNARDINO, Calif. (May 31, 2007) — The San Bernardino County Employees' Retirement Association (SBCERA) was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association for its comprehensive annual financial report (CAFR). This is the tenth consecutive year that SBCERA has been honored with this distinction.

The Certificate of Achievement is the highest form of recognition in governmental accounting and its attainment represents a significant accomplishment by a government and its management. It has been awarded to SBCERA Chief of Fiscal Services Michael O'Kelly for his role as the primary department designee for the preparation of this award-winning CAFR. "I am proud to have been a part of this extensive review process and am pleased that SBCERA is once again honored for having high, exemplary standards," said O'Kelly.

"The spirit of full disclosure is the umbrella to this project every year," reported SBCERA Executive Director/CIO Timothy Barrett. "It's a way for us to tell the financial story of SBCERA in a way for our members and stakeholders to understand the details of the fiscal year. We want them to be assured their dollars are treated with the utmost respect and used in ways that continue to bring success to the Retirement Plan."

The San Bernardino County Employees' Retirement Association (SBCERA) provides its members and their beneficiaries with retirement and related benefits and services which they have earned, commensurate with their years of service and compensation. The Board of Retirement's responsibilities and functions are governed by the applicable provisions of the California Government Code, along with the bylaws and regulations of SBCERA.

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