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SBCERA RECEIVES AWARD FOR EXCELLENCE IN GOVERNANCE AND FIDUCIARY RESPONSIBILITY

SAN BERNARDINO, Calif. (October 12, 2007) — The San Bernardino County Employees' Retirement Association (SBCERA) was awarded the 2007 Award for Excellence in Governance and Fiduciary Responsibility in the category of medium municipal funds. The honor was bestowed by the Information Management Network (IMN) in partnership with Independent Fiduciary Services (IFS).

The award organizers are a duo of high-powered investment pioneers. IMN (www.imn.org) is a global organizer of institutional finance and investment conferences. IFS (www.fidserv.com) is an investment advisory firm that specializes in structuring and monitoring pension fund programs; they manage a large list of notable public fund clients across the nation.

This is the first year the awards have been given. Both organizations conducted an informal audit of public fund "shining stars" and developed a review of policies and procedures to help select those worthy of the award and notoriety. In the future, the awards will be given annually to up to six public pension funds demonstrating excellence in the pursuit of organizational governance and fiduciary responsibility in accordance with common and best practices.

"We have received awards before for our phenomenal growth and well-diversified investment portfolio, like the 'Small Plan of the Year' Award from *Money Management Letter*," said SBCERA Trustee and Investment Committee Chair Dick Larsen. "But this is the first to acknowledge our 'practicing-what-is-preached' approach to corporate governance." As the Treasurer-Tax Collector for San Bernardino County, Larsen is an ex officio member of the Board of Retirement.

"To know that we are among the first plans considered for this honor is testimony to the fact that our Plan, even among the bigger players, is worthy of attention because we are adamant about sticking to the guidelines established by the Board over the years,"

reported SBCERA Board Chairman Marvin Reiter. “Our Board and members are very proud.”

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. It is the responsibility of those charged with administration of the Association to diversify the investments of the system so as to minimize the risk of loss and to maximize the rate of return.

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