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MAYOR APPOINTS CORONADO RESIDENT

Pension Reform Committee Includes Citizen Members



SAN DIEGO -- Mayor Dick Murphy has appointed local resident, Bill Sheffler, to the city's new Pension Reform Committee. The nine-member committee consists of five citizen members with considerable experience in pension planning, one taxpayer advocate, one city employee, one retired city employee and one member of the Retirement Board. Sheffler, a resident of Coronado, is a citizen member with 28 years experience in defined benefit plans.

The committee's objectives include reviewing the scope and depth of audits on the retirement system. Committee members will provide recommendations regarding the retirement systems' unfunded liability and projected city contribution increase. Other duties include, examining how the existing pension system has performed compared to similar systems, including actions other systems have taken to address funding shortfalls.

The group also analyzes the representative constitution of the San Diego City Employees Retirement System Board of Administration and considers whether it should be restructured. The committee has met every Tuesday since October 14th.

Sheffler, a California native, holds a bachelor's degree in economics from Claremont McKenna College and a master's degree in mathematics from the University of Arizona. As an involved professional, he is a member of the Conference of Consulting Actuaries, the Society of Actuaries, the American Academy of Actuaries and the American Society of Pension Actuaries.

When asked how he feels about the appointment Sheffler said, "I am honored to serve on a committee that could have a great impact on so many San Diegans". Sheffler is vice president of Sheffler & Martin, Inc. (SMI). The firm advises businesses on the benefits and requirements of retirement plans and assists clients in establishing and maintaining new, as well as existing plans. He also provides actuarial services through his own company, Sheffler Consulting Actuaries. If you would like to learn more about pensions, please contact Sheffler & Martin, Inc. at 858-490-5390 or log onto www.SMIPensions.com for information.

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