## ARGUMENT IN FAVOR OF MEASURE B

In 2004, the Orange County Board of Supervisors approved the enhanced retroactive pension formula known as 2.7% @ 55 years of age. This vote increased pension benefits for county employees and Members of the Board of Supervisors. Unfortunately, the action drastically increased Orange County's unfunded pension liability, which currently stands at $3.7 billion.

In response to this shortsighted decision, the County of Orange recently created a less lucrative and more sustainable pension option, the 1.62% @ 65 years of age plan. Implementation of this plan will result in the reduction of the unfunded pension liability that we leave to future generations. Change is needed and should be implemented from the top down.

Your "yes" vote on Measure B would require future County Supervisors to enroll in the least lucrative pension plan available, which is currently the 1.62% @ 65 years of age plan.

Your "yes" vote on Measure B will help ensure that future Members of the Board of Supervisors lead by example, and that they will no longer personally gain from future efforts to increase pension benefits.

s/ Shawn Nelson
Orange County Supervisor, Fourth District

s/ Reed Royalty
President, Orange County Taxpayers Association

s/ Wayne Lindholm
Board Member, Orange County Employees Retirement System

s/ Jack Dean
President, Fullerton Association of Concerned Taxpayers

**No argument against this measure was submitted.**