

CFRS NEWS

City of Fresno Retirement Systems



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MESSAGE FROM THE ADMINISTRATOR



Robert Theller
Retirement Administrator

Your City of Fresno Employees Retirement System remains more than fully funded and is positioned to strongly secure your current and future retirement. Our goal is to keep it that way by maintaining a pension system which provides benefits which are economical for our sponsor (the City of Fresno) while remaining a life-long, lucrative and sustainable benefit for retired City of Fresno employees.

Limiting risk is vital for an institutional investor like CFRS. As a long-term investor, we prepare for multiple economic ups and down across future decades. Part of that work is making sure we're taking the appropriate amount of risk to meet our investment goals while still maintaining broad market exposure. The team at CFRS continues to work with our Investment Consultant to build a resilient and innovative investment program that includes frequent reviews of new investment ideas and [existing investment strategy](#).

We provide award winning annual financial reporting that give our members, retirees and the City of Fresno management team the information they need to plan contribution payments and prepare for the budget well in advance. Our Finance team works with our Boards, Auditors and the City Finance team to ensure proper accountability is provided and prudent fiduciary care was taken while spending and investing your assets.

They also prepare a [Popular Annual Financial Report \(PAFR\)](#) which is an easy-to-read summary of the [Annual Comprehensive Financial Report \(ACFR\)](#), we encourage you to read them.

We remain committed to our primary mission of delivering your benefits when you choose to retire. To do that our Benefits team maintains a focus on great customer service while helping you process your retirement or disability application. We will help you through the required paperwork, while also trying to decrease the time it takes to process the applications. CFRS Benefits team is committed to helping you start your retirement. You can start by looking over your account and member information in [MemberDirect](#).

We encourage you to:

- **Attend our meetings** on the second Wednesday (and fourth Tuesday if another meeting is needed) of each month at 1:00 p.m. **in person, or via Zoom**. You can submit general or specific questions or concerns about the Systems that you would like the Boards to address. Please feel free to attend either way if you are curious and just want to see what we do. You can see our [schedules & agendas on our website](#).
- If you see a problem or have an idea for doing something better? **Please submit your positive suggestions for improvements** by email to Retire@Fresno.gov Change to improve is always possible and will help make CFRS a stronger, more resilient organization.

For specific questions or concerns relating to your pension, disability or DROP account, we encourage you to reach out **confidentially** to our Staff at **559-621-7080** to discuss or schedule an appointment.

MESSAGE FROM THE ADMINISTRATOR (CONT'D)

On a personal note:

I have valued my time at the Retirement System as well as the personal and professional relationships which have developed while serving the Retirees and Members of Fresno. I appreciate being able to work with the CFRS Retirement boards over the past ten years, which has been a deeply rewarding experience. I am incredibly grateful for the trust placed in me and the opportunity to work with such dedicated individuals.

I will be retiring July 7th, 2026. I am committed to ensuring a smooth transition and am happy to assist with the handover of my responsibilities and want to assure everyone that the Board and staff will still be working diligently to ensure you get more out of your retirement account than you put in, and you do so for a long, long time.

Sincerely,
Rob Theller

Retirees

July 1, 2025 to December 31, 2026

Mario Acevedo	Jacqueline Hernandez
Jim Arietta	Margo Jacobie
Tamara Babcock	Albert Li
Jonathan Bartel	Kristine Longoria
Jose Benavides	Eddie Lopez
Janice Bier	Joseph Mann
Brock Buche	James McGuire
David Burton	Juan Palacio
David Cain	Kenneth Parker
Miguel Calderon	Allen Quintana
Claude Cook	Brenda Rapada
William Dearsan	Lorrie Schlegel
Daniel Di Mauro	Kenneth Schoener
Francesca Eidson	Ronald Sheldon
Martin Engleman	Lafon Smith
Karen Espiritu	Yolanda Smith
Debra Fernandez	Ron Tickel
Lester Fuller	Wilma Tucker
John Gliatta	Elizabeth Wicklander
Rebecca Gonzalez	John Williams
Annette Grieser	Danny Wood
Karnell Grijalva	

Financial Reports Now Available!

We're excited to announce that the Annual Comprehensive Financial Report (ACFR) and the Popular Annual Financial Report (PAFR) for the Employees Retirement System and the Fire and Police Retirement System are now available on the <https://www.cfrs-ca.org/> website!

Ensuring transparency and providing accessible financial information is a primary goal for our team. The ACFR offers a detailed look into our financial status, while the PAFR provides a concise and easy-to-understand summary.

In the ACFR, you'll find:

- A complete and in-depth overview of our financial performance.
- Detailed analysis of our investments and liabilities.
- Comprehensive data on member statistics and benefit calculations.

The PAFR offers:

- A clear and concise summary of our financial health.
- Key performance indicators and highlights.
- Easy-to-understand graphs and charts.

We're also happy to announce the Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to both systems for our ACFR for the prior fiscal year ended June 30, 2024 and an Award for Outstanding Achievement in Popular Annual Financial Reporting for our PAFR for the prior fiscal year ended June 30, 2024. These are prestigious national awards recognizing conformance with the highest standards for preparation of state and local government reports.

We encourage you to take a moment to review these reports and gain a deeper understanding of your retirement system's financial status.

Access the reports here:

[Employees Retirement System ACFR](#)

[Employees Retirement System PAFR](#)

[Fire and Police Retirement System ACFR](#)

[Fire and Police Retirement System PAFR](#)

MEET YOUR RETIREMENT BOARD TRUSTEE



Kaleb Neufeld

Appointed Trustee

Kaleb Neufeld was appointed by the Mayor in March 2025 and sworn-in by the Employees Retirement Board in April 2025. In accordance with Section 3-505 (2) of the Fresno Municipal Code, the Appointed Members are two (2) members who are City management employees appointed by the Mayor and approved by the City Council.

Kaleb Neufeld serves as the Assistant City Controller for the City of Fresno, where he plays a key leadership role in overseeing the City's financial operations. His responsibilities include accounting and financial reporting, treasury and investment oversight, debt management, internal audit coordination, and compliance with state and federal financial regulations. In this capacity, he supports the development of

internal controls and financial policies that promote fiscal accountability, transparency, and long-term financial stability.

Kaleb holds a Master's degree in Business Administration and has extensive experience in government finance, governance, and fiduciary oversight. As a member of the City of Fresno Employees Retirement Board, he applies a disciplined, risk-aware approach to pension governance, with a focus on long-term funding integrity and prudent investment oversight. He has also served on other boards and committees supporting community engagement and civic initiatives, including work with the Fresno Police and Neighborhood Watch.

Outside of his professional responsibilities, Kaleb enjoys spending time with his wife and family, as well as the outdoors—particularly fly fishing—and helping maintain a family business at Huntington Lake. Kaleb is honored to serve on the City of Fresno Employees Retirement Board and is committed to supporting its long-term success.

1099-R FORMS



Mailing Date: No later than January 31, 2026
Forms will also be available in MemberDirect

New Income Tax Withholding Tables

The Internal Revenue Service and California Franchise Tax Board have issued new income tax withholding tables effective January 1, 2026. As a result, you will see new tax withholding amounts on your January 30, 2026 pension payment. If you wish to update your tax withholdings, you may use the Form W-4P or Form DE-4P which are available to download from [MemberDirect](#) or the Retirement Systems' website at <https://www.cfrs-ca.org>. If you would like a paper copy, please contact the Retirement Office at (559) 621-7080.

IMPORTANT DATES

Retirement Benefit Payment Dates (Last Business Day of Each Month)

Friday, January 30, 2026	Thursday, April 30, 2026
Friday, February 27, 2026	Friday, May 29, 2026
Tuesday, March 31, 2026	Tuesday, June 30, 2026

Retirement Board Meeting Dates

January 14, 2026	April 8, 2026
February 11, 2026	May 13, 2026
March 11, 2026	June 10, 2026

CONTACT INFORMATION

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City of Fresno Employee Benefits

Benefits@fresno.gov
HealthComp
559-499-2450
www.healthcomp.com
Fidelity Investments
800-343-0860
www.NetBenefits.com