

August 19, 2008

PRESS RELEASE

From: Tom Watson, Retirement Administrator Stanislaus County Employees' Retirement Association (StanCERA)

RE: GFOA Certificate of Achievement for Excellence in Financial Reporting and Award of Financial Reporting Achievement

The Certificate of Achievement for Excellence in Financial Reporting has been awarded to the **Stanislaus County Employees' Retirement Association (StanCERA)** by the Government Finance Officers Association of the United States and Canada (GFOA) for StanCERA's comprehensive annual financial report (CAFR). The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting. Its attainment represents a significant accomplishment for StanCERA and its management. This is the third year in a row that StanCERA has received this Certificate of Achievement.

An Award of Financial Reporting Achievement has been awarded to the following individual who is designated as the person primarily responsible for preparing the award-winning CAFR. This has been presented to:

Natalie Elliott, StanCERA Accountant

at the August 13, 2008 meeting of the StanCERA Retirement Board.

The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.

The GFOA is a nonprofit professional association serving approximately 16,000 government finance professionals with offices in Chicago IL and Washington, D.C. For further information please contact:

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