



REAVC

Retired Employees Association of Ventura County, Inc.
P O Box 7231, Ventura CA 93006 Telephone: 805/644-7814
“DEDICATED TO THOSE WHO HAVE ALREADY SERVED”
MARCH/APRIL 2015

Editor
Linda Wyatt Jorgenson
Email
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PRESIDENT'S LETTER
By Nancy Settle

Our February general membership luncheon was very informative. Guest speaker, Mr. Greg Hultgren informed us of the basics we need to know about wills, estate planning, living trusts and tax considerations. Besides the perils and pitfalls of what can happen when wills and trusts are not up to date, the biggest take home point to remember was to review your estate planning documents at least every five years because personal situations, relationships and tax laws change. Thanks to our Board Member, Tom McEachern for arranging Mr. Hultgren's presentation. We hope to have Mr. Hultgren again, at a future luncheon, to keep us informed of changes in state law and to discuss other pertinent estate planning considerations. Also, past President, Art Goulet was warmly appreciated for his many years as REAVC President. There was a much deserved standing ovation in recognition of his efforts. Thank you to all who attended.

REAVC Board took action at our March meeting to investigate offering a Supplemental Benefits Program. Other California Retired County Employee Associations sponsor supplemental benefits such as vision and dental plans. Before REAVC moves forward on offering a Benefits Program, a questionnaire will be sent to participating Associations to determine the value, obligations, ease of administering, and satisfaction by participating members. We will let you know the results.

April 20 – 23 is the California Retired County Employees Association (CRCEA) Spring Conference. I and several REAVC Board members will be attending. Topics include Retirement Security, Defined Benefit versus Defined Contribution Plans and a legislative panel discussion chaired by Art Goulet. Important issues and items of interest will be presented and discussed in the next newsletter.

REAVC can use your help. I finally got around to joining REAVC about 1 or 2 years after I retired due to the encouragement of a fellow retiree and friend. I have a few other County retiree friends who are not members and it seems to be a matter of taking the time to “just do it.” Our membership numbers are important, especially, when it comes to our efforts to protect our retirement benefits.

I look forward to seeing you at the next REAVC luncheon on May 5 at which there will be a fascinating presentation by the Ventura Police K-9 Unit.



FORGET HEALTH FOOD. I'M AT AN AGE WHERE I NEED ALL THE PRESERVATIVES I CAN GET.

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SEE'S CANDY CERTIFICATES

By Butch Britt

We sell SEE's Candy Certificates to members solely as a benefit to our membership. They are redeemable for one pound of candy or a standard See's candy box at any See's candy box at any SEE's store or outlet.

The cost of each certificate is \$14.00. This is below the market cost at most locations.

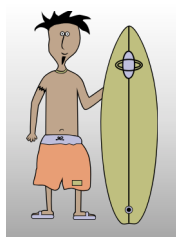
The certificates make excellent gifts for Christmas or other holidays. No hassle with holiday crowds wrapping or shipping. They are easy to mail, and the certificates do not expire.

You can acquire certificates one of three ways:

1. Purchasing at our luncheons
2. Via the postal service @ REAVC, PO Box 7231, Ventura CA 93006
3. Placing your order over the phone # 805/644-7814

Remember if you order by mail or over the phone, include extra postage for mailing large orders.

LUNCHEON INFO By Ray Holzer



IMPORTANT!!!!!! Contrary to my "save the date" article in your last newsletter, the next luncheon will be **Tuesday, May 5**, 2015. The luncheon starts at noon at the Poinsettia Pavilion, 3451 Foothill Road, Ventura. To make a reservation, or get a question answered, please call, or email, one of our reservation volunteers:

Carol "Mike" Aalbers, 207-1768, retirdmike@gmail.com

Judy Sewell, 654-8304, sewellj119@sbcglobal.net

Ray or Linda Holzer, 644-3702, rayholzer2@aol.com

If you leave a message, or an email, and have not heard back in 2 days, try again. Bad things happen occasionally in cyber space and in our senior brains.

Back by popular demand are the Ventura Police K9's and their officers. Reservations will be taken until noon April 29, 2015, or until we reach room capacity, whichever occurs first. If you cannot make it for any reason please let us know as soon as possible. Carpool if you can, and remember the spaces at check in level are reserved for handicapped members. And, if you are so inclined we will have Food Share barrels at the door.

IN MEMORIAM



We acknowledge the passing of the following. Our deepest sympathy is extended to their families and friends.

- Kathleen M. Amrhine
- Rosalie I. Dorado
- Kay Doyle
- John James Gerber Jr.
- Eugene G. Higginbotham
- Arnold T. Johnson
- Mukae M. Mike
- Mary E. Mayes (Survivor)
- Byrd B. Parks
- Alma Rodriguez
- Caroline O. Thompson
- Edith Wald

*Tenderly we treasure the past,
With memories that will always last.*

2015

NEW REAVC MEMBERS

- | | |
|-----------------------|----------------------|
| Mary K. Alegre | |
| Teresa Baez | HSA |
| Kathy Barraza-Lee | HSA |
| Rita Batchley | |
| Sarah L. Craig | Public Works |
| Jackie Dalton | Child Support |
| Lawrence R. House Jr. | Sheriff |
| Susan A. Kearney | Sheriff |
| Evelyn B. Parks | SURVIVOR |
| Jack L. Peveler | Harbor Dept |
| Marta G. Rea | HSA |
| Sharon L. Velasquez | Child Support |
| Judith Youman-Taylor | Fire |
| Stan Zarkowski | Water and Sanitation |

Welcome Aboard!

Hope to see all of you at the next luncheon, Tuesday, May 5th

A note to **SURVIVORS** We need your help in trying to reach out to other Survivors. Please invite Survivors to our luncheons and share the value of membership in our organization.

If and when you identify a Survivor needing assistance, please contact a board member (see list on page 2) and we will try to find the appropriate help.

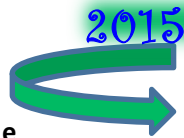
THANK YOU!
Maryellen Benedetto
Associate Member
Representative

CRCEA

We have a conference coming up very soon - April 20, 21 and 22, 2015 - to be held at the Ayres Hotel and Suites in Ontario, adjacent to the Ontario Airport. There is a great line up of speakers and a good time is planned for all those who attend. For more in depth information and/or a registration packet, please contact Betty McCollum at 642-5234 or email her at bjoe22@juno.com or contact Jim Crow at 701-8262 or email him at crowmegan@sbcglobal.net

WE NEED YOU! WE NEED YOUR PARTICIPATION! WE NEED YOU TO REPRESENT REAVC!

/lwj



REAVC BOARD OFFICERS

President – Nancy Settle
 1st VP – Roberta Griego
 2nd VP – Cindi Mathieu
 Secretary – Will Hoag
 Treasurer – Ray Holzer
 Past Pres – Art Goulet
 Butch Britt
 Paul E. Callaway
 John Coushay
 Jim Crow
 Art Goulet
 Don Greenberg
 Luisa Haskell
 Susan Lacey
 Betty McCollum
 Tom McEachern
 Maryellen Benedetto
 Associate Member Representative
 Linda Wyatt Jorgenson
 Executive Assistant

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 805/525-2885
 805/644-3491
 805/644-3702
 805/482-9418
 805/987-3312
 805/658-1340
 805/231-1808
 805/701-8262
 805/482-9418
 805/642-2915
 805/644-3737
 805/644-4284
 805/642-5234
 805/630-8284
 805/647-0292
 805/642-4676

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Wbbritt@gmail.com
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coush43@verizon.net
crowmegan@sbcglobal.net
artgou@aol.com
liondongreenberg@gmail.com
luisahaskell312@hotmail.com
lacey4kids@aol.com
bjoe22@juno.com
tandcmac1@yahoo.com
maryellenbenedetto@aol.com

lindaedra5@yahoo.com

APRIL 3 Articles due 6 Brd of Retire Disability Mtg 20 Brd of Retire Bus Mtg 29 Reservation cutoff for next luncheon REAVC BOARD – NO MEETING	MAY 4 Brd of Retire Disability Mtg 5 General Membership Luncheon 19 Brd of Retire Bus Mtg REAVC BOARD – NO MEETING	JUNE 1 Brd of Retire Disability Mtg 2 REAVC Board Meeting 5 Articles Due 15 Brd of Retire Bus Mtg
JULY 3 Scholarship apps due for Sept Luncheon 6 Brd of Retire Disability Mtg 20 Brd of Retire Bus Mtg REAVC BOARD – NO MEETING	AUGUST 4 REAVC Board Meeting 7 Articles due 26 Resv cut-off for next luncheon Board of Retirement-No Meeting	SEPTEMBER 1 General Membership Luncheon (scholarships awarded) 14 Brd of Retire Disability Mtg 21 Brd of Retire Bus Mtg REAVC BOARD – NO MEETING
OCTOBER 5 Brd of Retirement Disability Mtg 6 REAVC Board Meeting 9 Articles Due 10 Scholarship apps due for December Luncheon 19 Brd of Retire Bus Mtg	NOVEMBER 2 Brd of Retire Disability Mtg 16 Brd of Retire Bus Mtg 25 Resv cut off date for next luncheon REAVC BOARD – NO MEETING	DECEMBER 7 Brd of Retire Disability Mtg 1 General Membership Luncheon (scholarships awarded) 8 REAVC Board Meeting 11 Articles Due 21 Brd of Retire Bus Mtg

2015 REAVC CALENDAR

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Melva
Kenneth H.
Lisa
Mary
Lucia I.
Patricia L.
Michelle C.
Sally A.
Angela M.
Ramon D.
Patrick E.
Gail A.
Jennie
Delia
Stella D.
Suzanne
Patricia A.
Jean-Kathrina M.
John J.
Nancy L.
Maria A.
Judith
Alex J.
Pio C.
Glenda S.
John H.
Colleen M.
Kimberly M.
Penelope A.

Becraft
Besnia
Boyer
Burns
Ceron
Compton
Deleu
Doyle
Fajardo
Francisco
Gallagher
Griffin
Hernandez
Herrera
Herrera
Hildalgo
Lawrence
Less
Nicholas
Parker
Quijada
Rich
Sanchez
Valenzuela
Valles
Weishaar
White
Urango
Zavala

HCA
Public Works
Public Works
HSA
HSA
Probation Agency
HCA
Superior Court
Public Defender
ISD
ISD
Superior Court
HSA
ISD
CSS
CSS
Treasurer Tax Collector
HCA
APCD
Airports
Sheriff
Assessor
Fire
Sheriff
HCA
Public Works
Library Services
HCA
Sheriff



**WE'RE
GOING TO
DISNEYLAND**

REMINDER

If you want to receive the newsletter digitally, please let me know either by calling me at 805/642-4676 or emailing me at lindaedra5@yahoo.com. Be sure to give your full name and your email address. When I have this information I will then have YahooGroup send you an 'invite.'

To Improve Is To Change;
To Be Perfect Is To Change Often.

...Winston Churchill

John McIntyre Scholarship Fund - The Ventura County Credit Union (VCCU) continues to support REAVC's scholarship program. VCCU has regularly supported REAVC's scholarship program for several years with an annual donation. Recently they donated \$1,000 to our 2015 program. We want to sincerely thank VCCU for their continued support and their most recent generous contribution.

If anyone desires to make a personal donation to the REAVC Scholarship program,

please send a check made payable to REAVC.

Please put

Scholarship Program Donation in the memo field of the check, and we will restrict your donation to the Scholarship Program. (Note: For income tax purposes, REAVC is a non-profit 501(c)4 Corporation). Please mail the check to REAVC, PO Box 7231, Ventura, CA 93006-7231.



THANK YOU

Excerpt from Record Staff Writer reporter Roger Phillips, reporting on judge confirms approval of Stockton's bankruptcy plan.

Klein's (federal Judge Christopher Klein) harshest words in his written opinion were directed at the California Public Employees' Retirement System.

The pension giant argued Stockton would have faced a \$1.6 billion lien had it chosen to terminate its Cal PERS contract as part of its bankruptcy restructuring.

Klein determined the huge lien was not legally enforceable, providing a precedent for other cities considering attempting to escape CalPERS obligations. But the judge did not require Stockton to include CalPERS termination in its bankruptcy restructuring. In turn, the city opted to leave CalPERS untouched.

"CalPERS has bullied its way about in this case with an iron fist insisting that it and the municipal pensions it services are inviolable," Klein wrote. "The bully may have an iron fist, but it also turns out to have a glass jaw."

ESTATE PLANNING – GREGG HULTGREN

By Tom McEachern

Mr. Hultgren gave a very informative talk about wills, trusts and inheritance. He is a practicing attorney specializing in the creation and administration of estate legal documents. He graduated from Pepperdine University School of Law and has been certified by the State Bar of California's Board of Legal Specialization as a specialist in the area of Estate Planning, Probate and Trust Law.

He covered many subjects during his appearance including: trusts, wills, power of attorney and advanced health care directives.

Some areas to be aware of on wills or trusts:

1. an older trust, more than 5 years old, should be reviewed for law changes
2. family situation changes or beneficiary changes, should also be reviewed after legal documents have been written. Some reasons for a change could include birth, death, marriage, divorce or other family situations
3. additional reasons for review could include special needs beneficiaries or changing health issues

If you have a trust, then protecting your assets by making and keeping them in the trust is **very important**. Assets may include: real estate, autos, art work, cash and brokerage accounts, life insurance policies, IRA's, safety deposit boxes, business interests and digital interests. Assets left out of a trust could be eligible for probate.

At the conclusion of Mr. Hultgren's presentation, there were more questions than he had time to address. There was expressed interest in having him appear again to address additional concerns of the members. If you would like to bring him back at a future date please contact Ray Holzer at 644-3702 rayholzer2@aol.com or Tom McEachern at 498-3987 tandcmac1@yahoo.com

RETIREMENT BOARD NEWS

By Art Goulet

The roller coaster continues! In January, following a decline in December, the value of VCERA's assets dropped again in January to \$4.28 billion. The asset value rebounded in February and, by the end of the month, had increased to \$4.41 billion. However, it still appears that VCERA will be unable to earn its assumed rate of return of 7.75 % in the 2014-2015 fiscal year.

At its January 26th meeting, the Board of Retirement approved the Comprehensive Annual Financial Report (CAFR) for the fiscal year ending June 30, 2014. The CAFR is available for review on VCERA's website. The Board also approved the audit report for the same fiscal year. There were no negative findings. Although the Annual Actuarial Valuation (AV) was submitted at the same meeting, it was necessary to continue consideration of it due to some identified amendments. The revised AV was subsequently approved at the Board's February 23rd meeting. The AV reported that the system's funded ratio had increased from 79.2% to 82.7% over the last fiscal year. Unfortunately, an error was discovered in the member contribution rates for the non-PEPRA tiers, so the AV, as corrected, will have to be approved at a subsequent Board meeting. After that approval, the AV should be available for review on the VCERA website in the near future.

At the February 23rd meeting, the Board of Retirement also determined that the change in CPI for the measurement period was 0.7%, which rounds to 0.5%. Because of existing COLA banks, Tier 1 and safety retirees who retired on or before April 1, 1982 will receive a 3% COLA in their retirement checks, and those who retired between that date and April 1, 1983 will receive 1.0%. Because there was no existing COLA bank for those Tier 1 and safety retirees who retired after April 1, 1983, they will only receive a COLA of 0.5%. These increases will be reflected in the April checks.

After reducing existing COLA banks to provide for the increases in excess of 0.5%, the remaining COLA banks for Tier 1 and safety retirees for 2015 will be:

<u>Date of Retirement</u>	<u>COLA Bank</u>
On or before 4/1/75	52.0%
4/2/75 to 4/1/76	44.5%
4/2/76 to 4/1/77	37.0%
4/2/77 to 4/1/78	33.0%
4/2/78 to 4/1/79	29.5%
4/2/79 to 4/1/80	25.0%
4/2/80 to 4/1/81	17.0%
4/2/81 to 4/1/82	4.5%
4/2/82 or later	0.0%

Tier 2 retirees (who were represented by SEIU and who did not withdraw their COLA contributions upon retirement) will receive a 2% COLA for service accumulated after March 16, 2003 (or service accumulated after July 7, 2002 if they retired prior to 3/13/2005.)

At its March 16th meeting, the Board adopted the pensionable compensation limits for PEPRA members for 2015, as recommended by the California Actuarial Advisory Panel. The new limits are \$117,020 for members participating in Social Security, and \$140,424 for those members who are not (Safety Employees).

In addition, the Board approved new asset allocation targets, including the addition of new allocations to Global Tactical Asset Allocation and Private Debt.

Just for info, I have been nominated by the SACRS Nominating Committee for the position of SACRS Secretary. The election will be held at the May SACRS Spring Conference.