

REAVC NEWS



Retired Employees Association of Ventura County - "Dedicated to Those who Have Already Served"

March/April 2019

The President's Message

Why it Pays to be a REAVC Member

By Nancy Settle, REAVC President



I have to admit that when I first joined REAVC I wasn't sure. Now, after being a member for the past 7 years or so, and President for 5 of those years, I've become more knowledgeable of how these benefits can contribute to our retirements, and would

like to share them with you. Being a member of REAVC counts in support of these benefits.

- **REAVC has Your Back** - REAVC is the watchdog organization that has your back when it comes to any threats to our County pensions. REAVC has worked with other retiree organizations and SEIU to battle a ballot measure that would have eliminated pensions in exchange for 401(k) plans. Such a proposal would surely have affected existing retiree pensions.
- **You're Represented on VCERA's Board of Retirement** - Our REAVC Board includes the representative and alternate representative to the Ventura County Employees Retirement Association (VCERA), Art Goulet and Will Hoag, respectively. This not only ensures that REAVC members stay informed of any investment, actuarial, and market issues affecting our pensions but also REAVC's representation on the VCERA Board.
- **Your Representation Goes Beyond the County of Ventura** - We reap the benefits of informed and active participation in legislation which may affect our livelihoods. Art Goulet has the

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Nancy Settle, President
REAVC

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added responsibility of the California Retired County Employees Association (CRCEA) Legislative Committee Chair and a member of the State Association of County Retirement Systems (SACRS) legislative committee.

- **Scholarships** - Another benefit of REAVC is the scholarship program offered to all members, their children, grandchildren, and great grandchildren. In December 2018, REAVC awarded \$1,000 each to eight deserving students. It's a good feeling knowing that your contributions have helped others in achieving their educational goals.
- **Quarterly Luncheons for You** - REAVC hosts excellent catered luncheons featuring informative guest speakers. Our luncheons continue to be a popular event. Check the website at REAVC.org for upcoming luncheons and signup deadlines.
- **Involvement in County Benefits and Insurance** - REAVC Board members are also involved in County benefits and insurance as well as representation on the California Retired County Employees Association (CRCEA) Board.
- **Travel Information** - REAVC provides travel information through Collette Travels and others.
- **May Soon be Available** - Supplemental health plans, such as vision care, pet care, and travel insurance may soon be offered to REAVC members. Stay tuned for further information in our next newsletter.

Thank you for your contribution and continued support of REAVC! It counts!

Vacancy on the REAVC Board

Due to Don Greenberg's unanticipated retirement, we have a vacancy on the Board.

If you are interested, please let one of the Board members know. We welcome new members. While we can't promise anything but hard work, you might also find pleasant comrades, the experience to be fulfilling, and a way to give back to the retiree community.

Contact Us

For more information about who we are and to learn how to join.

**Retired Employees
Association of Ventura
County (REAVC)**
P.O. Box 7231
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(805) 644-7814

info@reavc.org

Visit us on the web at
www.reavc.org

Board of Retirement Report

By Art Goulet



As anticipated in my last report, December was not a good month for VCERA. Our assets fell from \$5.41 to \$5.19 billion due to investor concerns about slowing global

growth, rising U.S. interest rates, and geopolitical uncertainty. In January and February, VCERA's investments rebounded with positive news on all of the above economic conditions, with values increasing to \$5.45 billion. Although the rate of return is negative for the one-year period, it is back in positive territory for the fiscal year-to-date.

Also, in my last report, I noted that the Retirement Board approved a draft of amended By-laws at its October 22nd meeting, and the draft was sent to the County Executive Office for comment immediately after that meeting. The first comments were received on February 21, and consisted only of questions regarding the rationale for most of the amendments. VCERA's Retirement Administrator and General Counsel will be responding.

The Board of Supervisors appointed Steve Bennett to fill the slot on the Retirement Board previously occupied by Peter Foy. CERL does not require that there be a Board of Supervisors' member of the Board of Retirement, but merely permits it. In Ventura County, tradition has been to include a Supervisor. Steve previously served on the Retirement Board for a short period before Peter Foy was appointed.

At its January 28th meeting, the Retirement Board received and approved the Comprehensive Annual Financial Report (CAFR) for the 2017-18 Fiscal Year. A copy of the CAFR is available for viewing on the VCERA website.

Additionally, at the meeting of the 28th, the Retirement Board authorized investments of \$100M each to La Salle Growth and Income Fund VIII, and a U.S Treasury Securities Portfolio. These investments are steps towards "filling out" the revised asset allocation adopted by the Retirement Board on May 21, 2018, which it has been doing incrementally since then.

On February 25th, the Retirement Board determined the annual COLA for the affected retirees

based on a report from VCERA's actuary. The report indicates the change in CPI for the measurement period was 3.24%, which rounds to 3.0% in accordance with the applicable provision of CERL. Tier 1 and Safety retirees will see a 3% COLA in their April retirement checks. Had the change in CPI been slightly higher, it would have caused a round-up to 3.5%, which would have resulted in a 0.5% increase in COLA banks. That would have occurred if the consumer price index had not dropped in December due to decreases in the cost of gasoline and apparel.

Accordingly, COLA banks for Tier 1 and Safety retirees for 2019 will remain the same and are:

Date of Retirement	COLA Bank
On or Before 4/1/75	50.5%
4/2/1975 to 4/1/1976	43.0%
4/2/1976 to 4/1/1977	35.5%
4/2/1977 to 4/1/1978	32.0%
4/2/1978 to 4/1/1979	28.0%
4/2/1979 to 4/1/1980	23.5%
4/2/1980 to 4/1/1981	15.5%
4/2/1981 to 4/1/1982	3.0%
4/2/1982 to 4/1/2018	0.5%
4/2/2018 to 4/1/2019	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 in April for service accumulated after March 16, 2003 (or service accumulated after July 7, 2002 if they retired prior to 3/13/2005).

PAPAB1's Ramblings

By Butch Britt

I turned over my fickle pen as newsletter editor to Sharon Hurault this month. She is a very capable lady and will



take the newsletter to a higher standard. Welcome Sharon!

But I have been asked to continue to contribute an article, so this is my first attempt. Copying is sort of the epitome of praise, and I'm not ashamed to admit that my best ideas were often stolen from someone else. I really enjoy the "Pa Ventura" bit in the Ventura Star Free Press, so I thought I would try to emulate Pa Ventura a bit.

As we mature, sometimes we tend to think about the past. One of the sayings I recall from my misspent youth is "Things change." Remember

how hard it was to set the correct time on the old VHS recording machines, and whatever happened to all those 8-track tapes? Does anyone remember walking to school (two miles uphill in the snow – both ways)?

Of course some change is good. I love my fancy smart phone. It wakes me up, reminds me when to take a nap, or helps me find myself when I get lost driving to Ventura. No more stopping to ask a local gas station attendant – if you can find one.

Sometimes I even get phone calls on my phone, and typing an article on this computer is much neater and easier than that old portable typewriter that I once used. The "e" key was always sticking! And carbon paper – UGH!

But I do miss talking to real people on the phone. I miss going to stores to just browse, ask questions and get answers. Shopping on the Internet is great, but it's not the same. Nonetheless, things change; we just have to learn to change with them. Hopefully honesty, integrity, and commitment to service are qualities that never

change.

Looking forward to seeing you at the next REAVC event. I'll be the fat bald guy at the candy table. Stop by and say hello. You don't even have to buy any certificates.

PAPAB1 – AKA - Butch Britt/

"But I do miss talking to real people on the phone. I miss going to stores to just browse, ask questions and get answers. Shopping on the Internet is great, but it's not the same. Nonetheless, things change ..."

Butch Britt

Welcome Our Newest Board Member

This month we welcome new REAVC Board member, **Cindy Schneider**. Here's a short bio on her. When you see Cindy at our luncheons, please take a moment to say – HELLO and THANKS. It takes a lot of effort to put on the luncheons, organize the scholarship program, publish this newsletter, represent your interests at state and local retirement forums, and generally support you - the REAVC members.

Board Member Cindy Schneider

Cindy Schneider, Physician Assistant, worked for VCMC Psychiatric Inpatient Unit providing intake physicals and sick call for medical problems.



She also coordinated the VCMC Pharmacy Patient Assistant Program, helping to provide free medication to uninsured patients by petitioning the various pharmaceutical companies.

In all, Cindy worked for Ventura County for over 28 years.

Cindy enjoys bicycling, Zumba, walking with friends on the promenade, and hiking. She is an avid cat lover. She and her spouse enjoy an evening on the couch watching Netflix and eating pizza.

Luncheon Update

By Anne Dana

Thanks to all who attended the March 12 REAVC luncheon. Hope you enjoyed the beautiful venue, the delicious food, and the informative presentation. So many of us really look forward to these luncheons. They are a delight for those who attend and we always seem to learn something.



However, it is important to note that because of rising costs and other difficulties, we may have to consider modifying the way we manage future luncheons. We are actively looking at alternatives and I hope to be able to give you a full report next issue.

**“You know you’re
getting old when you
stoop to tie your
shoelaces and wonder
what else you could do
while you’re down
there.”**

- George Burns

See's Candies Certificates

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 store or outlet.

The cost of each certificate is still \$16. 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 at REAVC;
PO Box 7231,
Ventura CA
93006; or by
- 3) Placing your order over the phone at 805/644-7814.



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

**Apply by
4/30/2019!**

April 30th is just around the corner. Make sure that your children, grandchildren, and great grandchildren are aware of this great opportunity.

New Date for Scholarship Application Admission

REAVC's scholarship application submission date has been **changed to April 30th this year.**

More information and application forms can be downloaded from our website at REAVC.ORG.

**“Retirement: It's nice to get out of the rat race,
but you have to learn to get along with less cheese.”**

~ Gene Perret

Join us for a Special Travel Presentation on May 7, 2019, at 1:00 p.m. at the Camarillo Library



San Antonio Holiday (December 1st - 5th, 2019)

Mission San Jose • The Alamo • LBJ Ranch • Fredericksburg • Choice of South Texas Heritage Center or San Antonio Botanical Gardens • El Mercado • Paseo del Rio Cruise

Treasures of Egypt (December 19th - March 2nd, 2020)

Giza • Pyramids • Sphinx • Memphis • Sakkara • Museum of Egyptian Antiquities • Luxor • Valley of the Kings • Deluxe 4-Night Nile River Cruise • Temple of Karnak • Kom Ombo • Aswan • Choice on Tour • Old Cairo



*For more information about Collette Travel Tours, please contact: Ginny Wooten • (805) 889-9752 or Carol Yung • (805) 987-5952 **Disclaimer: REAVC has no financial or other interest over Collette Travel. The information above is provided to REAVC members solely for information, and REAVC does not guarantee or represent that Collette Travel is a preferred or otherwise endorsed travel service.***

Information on County Retirees

Information on recent County retirees and recently deceased retirees was again unavailable. We are working on this and plan on providing this information to you in the next newsletter.

2019 REAVC OFFICERS, BOARD MEMBERS, and STAFF

Officers	Board Members	Staff
President - Nancy Settle	Associate Member Representative Maryellen Benedetto	Executive Assistant Sharon Hurault
1st Vice President - Roberta Griego	Butch Britt	
2nd Vice President - Ken Cozzens	Colleen Bruns	
Secretary - Will Hoag	Anne Dana	
Treasurer - Paul Callaway	Colleen House	
Immediate Past President - Art Goulet	Tom McEachern	
	Reddy Pakala	
	Cindy Schneider	

REAVC CALENDAR JANUARY – DECEMBER 2019

<u>January 2019</u> 15 – REAVC Board Meeting Jan/Feb Newsletter mailed out mid-month	<u>February 2019</u> 15 Articles due for Mar/Apr newsletter 28 Last date for reservations for March luncheon	<u>March 2019</u> 12 General Membership Luncheon Mar/Apr newsletter mailed mid-month
<u>April 2019</u> 2 REAVC Board Meeting 14-17 CRCEA Conf San Diego 15 Articles due for May/Jun newsletter 30 NOTE: DEADLINE FOR 2019 SCHOLARSHIP APPLICATION!!	<u>May 2019</u> 22 Last day for reservations for June luncheon May/Jun Newsletter mailed mid-month	<u>June 2019</u> 4 General Membership Luncheon Scholarship Award Presentation 11 REAVC Board Meeting 13 Articles due for Jul/Aug newsletter
<u>July 2019</u> Jul/Aug newsletter mailed mid-month	<u>August 2019</u> 6 REAVC Board Meeting 16 Articles due for Jul/Aug newsletter 21 Last day for reservations for September luncheon	<u>September 2019</u> 3 General Membership Luncheon Sep/Oct newsletter mailed mid-month
<u>October 2019</u> 1 REAVC Board Meeting 16 Articles due for Nov/Dec newsletter	<u>November 2019</u> 20 Last day for reservation for December luncheon Nov/Dec newsletter mailed mid-month	<u>December 2019</u> 3 General Membership Luncheon 10 REAVC Board Meeting 13 Articles due for Jan/Feb newsletter

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