

RETIRED EMPLOYEES ASSOCIATION OF VENTURA COUNTY (REAVC)

Minutes of the Board of Directors Meeting

June 8, 2019

Four Points by Sheraton, Ventura Harbor Resort, Ventura, California

Call to Order and Pledge of Allegiance

President Nancy Settle called the meeting to order at 12:05 p.m. This was followed by a recitation of the Pledge of Allegiance.

Roll Call

Present

Board Members: Nancy Settle, Ken Cozzens, Will Hoag, Butch Britt, Colleen Bruns, Colleen House, Anne Dana, Tom McEachern, Cindy Schneider, Reddy Pakala, and Maryellen Benedetto.

Absent

Board Members: Roberta Griego, Paul Callaway, Ken Cozzens, and Art Goulet

Financial Report

Butch Britt presented the "Financial Data as of June 12, 2019, and expressed immediate concern in the rate of expenditure versus the budget. Nancy noted that the Board had approved \$12,000 for the Scholarship Fund for this year. Under special circumstances, the Scholarship Committee informed the Board that they had two more individuals that they felt were deserving of scholarships. Personal donations by Board members resulted in the awarded scholarships increasing from \$850 to \$950. Reddy asked if REAVC could contact the Ventura County Credit Union (VCCU) to see if they would be willing to increase their scholarship donation. A motion was made to receive and file the Financial Report. Moved/Seconded/Carried (M/S/C) (Pakala/ Dana/Unanimous).

Approval of the April 2, 2019, Minutes

Butch noted that under the Financial Status Report, the tax returns have been completed and filed. Paul Callaway now has the signature authority for the VCCU. The minutes were approved as amended. (M/S/C) (Britt/Schneider/Unanimous).

Old/New Business

1. Status of the Pacific Group Agencies (PGA) Supplemental Insurance and Mail Out

Nancy reported that PGA would like to move forward with a mail out, but to REAVC members only – not a full mail out to all 7,000 County retirees. This mail out will only include pieces of the PGA insurance currently available mid-year. In the fall, PGA will have more options available to all retirees. The cover letter that REAVC submitted to PGA has been condensed a bit stating that while REAVC has not vetted every program, other retirement associations that use PGA have been happy with them.

Butch made a motion to move forward with the PGA mailing to REAVC members only. (M/S/C) (Britt/House/Unanimous).

2. Follow-up on Elimination of \$27.50 Supplemental Retirement Allowance

Nancy stated that Wayne Larocque, former REAVC president, had recently called Nancy and asked why the County had lost the \$27.50 benefit. Following up on this, Nancy stated that Will had found the actual agreement that set up the system with the fund. Given the way that the fund was set up, the supplemental retirement allowance would occur as long as there were excess earnings (a surplus). The possibility of crediting interest, (i.e., if the fund made 8%, the benefit would be increased 8%) was investigated, and found that this could not be legally done, neither could the fund be borrowed from somewhere else. Counsel for VCERA also agreed that the fund could not continue to run. Nancy stated that would relay this information to Mr. Larocque.

3. Results of the Luncheon Survey and Decision on Future Luncheons

Anne reported that luncheon surveys were distributed and completed by 138 REAVC members who attended the June 4, 2019, general luncheon. The survey presented three options for consideration: 1) to change the venue, 2) to charge a fee, or 3) to reduce the number of luncheons. Members were asked to list their first and second choice in that order...,” and to provide any comments or suggestions they might have.

The Luncheon Subcommittee met to discuss the survey results and to determine how to address increasing luncheon costs. Discussion topics included:

- a. Survey results, including comments and remarks;
- b. Whether other retirement organizations subsidize their luncheons and if so, how much they charge their members to attend;
- c. Potential venues;
- d. What constitutes a “nominal fee”; and
- e. When to pass the new luncheon costs onto attendees.

Anne stated that the highest number of votes on the survey showed that people preferred paying a nominal fee, rather than decrease the number of luncheons per year or change the luncheon venue.

She also found that a large majority of retirement associations charge some type of fee for members to attend their luncheons.

Costs, accessibility, and parking for several other venues other than Sterling Hills, were examined, and it was the consensus of subcommittee members that the Sterling Hills Country Club meets the requirements of being centrally located, having ample parking, and being easily accessible. Reddy suggested that members of the subcommittee meet with management of Sterling Hills to see if they would be willing to lower their luncheon costs. In addition, to keep costs down, it was also felt that the number of luncheon attendees needed to be limited.

Maryellen, as well as other Board members, felt that there should be some type of outreach to those REAVC members who would be unable to pay a fee to attend a luncheon, and to somehow make it happen for them.

In order to address the budget shortfall, and following much research and discussion, it was moved that REAVC use this coming year as an experiment to address the luncheon budget shortfall, and in response to the feelings expressed in the luncheon survey, to begin charging a fee of \$10 for members, and \$20 for guests, beginning with the December 2019 Christmas Luncheon and running through 2020. (M/S/C) (Benedetto/House/Unanimous). How luncheon fees would be processed, as well as other fee processing concerns, will be addressed at an upcoming Board meeting.

Maryellen thanked Anne, and all those who worked many hours with her, to address these issues.

4. Purchase of Additional See's CANDIES Certifications

Butch recommended that 700 See's certificates be purchased, as 700 is the breakpoint where REAVC receives a 7.5% discount. There will be no increase over the current cost of \$16 per certificate this year.

It was moved by Colleen H. to purchase 700 additional See's certificates. (M/S/C) (House/Britt/Unanimous).

5. Membership Committee Chair Vacancy – Recommendations?

Nancy explained that a representative from the REAVC Membership Committee attends the quarterly County of Ventura Retirement Workshops and speaks about REAVC before potential County retirees, using an existing PowerPoint presentation. Currently, Tom McEachern is the chair of this committee. Due to his

involvement in so many other REAVC committees, Nancy volunteered to chair this committee through the remainder of 2019. Reddy also volunteered to become a member of the committee.

6. Board Vacancy – Nancy stated that she had nothing new to report. Will noted that Kelly Shirk had recently joined REAVC, and had offered to volunteer her time and services to REAVC. Will stated that he will contact her about the current Board vacancy.

Committee Reports

- Retirement Board/Legislation –There was nothing to report.
- Associate Members – Maryellen stated that she is waiting for the list.
- Audit – There was nothing new to report.
- Benefits – Update postponed due to Roberta's absence.
- Communications – Will stated that there is nothing new to report.
- Membership/Courtesy – There is nothing new to report.
- CRCEA – Nancy reported that CRCEA requested REAVC develop an outreach program to organizations should there be a need get together to protect our pensions.
- Newsletters – Butch asked that everyone be sure to get their articles to Sharon ASAP.
- Nominations/Elections – See Agenda item No. 6
- Program/Social – Anne confirmed that the next luncheon will be held on June 12, 2019, at the Sterling Hills Country Club. A guest speaker from VCCU will make a presentation on what to do after you have been scammed. After the meeting, the Scholarship Committee met and discussed the time constraints of having a guest speaker and awarding 14 scholarship at the same meeting. After discussion with Nancy, it was decided to postpone the speaker to a later date.
- Scholarship – Tom noted that the applicants in this year's scholarship group were amazing. Colleen B. stated that at scholarship luncheons, the policy is one-and-one; the lunch is complementary for the REAVC member and the scholarship recipient. If anyone else accompanies the recipients and the REAVC members, those individuals are to pay the current \$10 guest fee. Tom also noted that the Scholarship Committee needs to have the due date for receiving scholarship applications moved back to March 31.

7. Other - None

8. Adjournment

The meeting adjourned at 1:45 p.m.

Respectfully submitted,

Sharon Hurault
REAVC Executive Assistant