

REAVC NEWS



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

May/June 2020

President's Message

By Nancy Settle, REAVC President

Greetings, REAVC members.



Cancellation of REAVC Board Meeting and June Luncheon - In response to the COVID-19 social distancing requirements, REAVC has canceled its regular June Board meeting, but we will be meeting remotely via Zoom before then. To be safe, we

are also cancelling the June 2 General Membership Luncheon. Read on for Anne Dana's article on the luncheon. We do hope it will be safe to gather together for the September 1, 2020, luncheon.

The Safety of our Pensions - Given the impact of the COVID-19 virus on the workforce, you may be wondering about the safety of your pension due to market volatility and economic recession. Ventura County Employees' Retirement Association (VCERA) Chief Investment Officer, Dan Gallagher, states that, "Your pension plan is designed to weather the course even in challenging markets." Art Goulet, REAVC Past President, REAVC Board member, and VCERA Board member, provides an interesting discussion of our pension plan and "weathering the course" in the following article.

Update on 2020 REAVC Scholarship Awards - The REAVC Scholarship Fund was established by past REAVC president, John MacIntyre. A Distinguished Fellowship Scholarship is awarded in honor of Susan Lacey for her service to the community and support of education. We would like to thank Ventura County Credit Union for their \$1,500 contribution to the
(Continued on Page 2)

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Nancy Settle, President
REAVC

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(Continued from Page 1 - President's Message) scholarship fund this year.

Over the past several years, we've received a growing number of scholarship applications. This year, 17 applicants applied. Our REAVC scholarship recipients are a very impressive group of students, and it is an inspiration to hear their goals, history, and hopes for the future at one of our scholarship award presentations.

Most applicants are very deserving of scholarship assistance, and we would like to offer each one \$1,000. However, this is not always possible due to budget constraints and the number of applicants that apply. Should you wish to contribute to the REAVC Scholarship Fund, please visit our website at REAVC.org. and click on "REAVC Scholarship Fund - Help Fund Scholarship Program" on the right side of the homepage. We welcome and thank you for any contribution to this fund.

Potential REAVC Board Members - We are always on the lookout for folks to join us on our REAVC Board. If you might be interested, please contact us at our email or phone number provided in this newsletter. Share the camaraderie of the REAVC Board, a great group of County retirees with a purpose to protect your pension, offer supplemental insurance, and travel opportunities.

See's CANDIES Certificates

See's CANDIES certificates for REAVC members are still only \$16 in 2020.

These certificates make great gifts for birthdays, holidays, and other occasions. They don't spoil, expire, and are easy to mail or wrap.

See's CANDIES certificates may be purchased at any of the REAVC Membership Luncheons. Just look for the "Candy Man" table at our luncheons.

They are also available by mail order. To place your order by mail:

- Make a check out to "REAVC."
- Include a self-addressed stamped envelope (each gift certificate weighs about 1/2 ounce).
- Send the check and the self-addressed stamped envelope to:

REAVC Attn: See's
P.O. Box 7231
Ventura, CA 93006

For more information, please call (805) 644-7814.

*There are only two ways to live your life. One is as though nothing is a miracle.
The other is as though everything is a miracle.*

- Albert Einstein

Board of Retirement Report

By Art Goulet



Unfortunately, but as anticipated, the value of VCERA's assets decreased to \$5.82 billion at the end of February, and further decreased to \$5.26 billion at the end of March. In the nine months that have elapsed in the current fiscal year, the total fund portfolio value has dropped 8.3%. The losses occurred in the immediate past quarter and are primarily due to the coronavirus-fueled stock market volatility, with discovery of a medical solution to the pandemic being key to a market turnaround, although the recent dramatic drop in the price of oil could complicate matters. The recent market behavior bears similarity to the major declines experienced over the last 35 years, including 1987's Black Monday, the dotcom crash in 1999-2002, and the financial crisis of 2007-2008, although the precise characteristics of decline are different in each case.

Each of these were short-term events but, as always, VCERA is in it for the long haul. In a recent report to the VCERA Board of Retirement on the current events, VCERA's Chief Investment Officer explicitly stated that it was unimaginable that VCERA would ever be unable to pay its retirement benefit obligations. He also pointed out that the highest priority for utilization of VCERA's financial resources was payment of the pension payroll.

Due to the coronavirus pandemic, and consistent with the County's decision to close all non-essential offices on March 18, VCERA

followed suit and made preparations so that its entire staff could begin working remotely on March 20. (As you may recall, except for the five top executive staff members, all other personnel working for VCERA are County employees). Since then, all work has been done outside the VCERA office except for specific tasks not amenable to being carried out remotely. An example is mail pickup, which is handled by a single employee who scans necessary documents into VCERA's computerized system for handling by the appropriate employee. The Retirement Administrator has reported to the Board that, while not ideal in terms of efficiency, the VCERA staff stepped up to the challenge and remote work has been going reasonably well.

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- Art Goulet

*Immediate Past President
REAVC and VCERA Retired
Member Trustee*

One of the things that staff was unable to do, although pension checks were issued on time at the end of March, was print and mail the usual retiree benefit statements. They also will not be mailed in April. *(Continued on Page 4)*

(Continued from Page 3 - Board of Retirement Report) If you have not already done so, go to the VCERA website, tap the Retiree/Beneficiary header and the ADP Registration Guide link at the bottom. After you register, benefit statements can be viewed and printed online at <https://my.adp.com>.

The Board's March 30 meeting was cancelled because its temporary meeting location at the Government Center was unavailable. In lieu, a Special Meeting was called for April 8, and was held online using Skype for Business. At that meeting, the Board adopted a time specific adjustment to the amortization schedule for the County's payoff of the Unfunded Actuarial Accrued Liability (UAAL), at VCERA's actuary's recommendation. The

purpose of the adjustment was to "smooth" and stabilize the County's annual UAAL payment for their budgetary purposes. It does not, however, relieve them of or reduce their obligation to pay off the UAAL.

The Board's April 20 meeting was also held online. At that meeting, the Board decided to continue its past practice of granting a discount to the County's annual contribution to VCERA provided the payment is made prior to July 1. The theory behind this discount is that VCERA will ultimately break even - that is, VCERA will earn the actuarial rate of return over time on the early contribution, which would be equal to the discount that VCERA gave the County.

2020 REAVC Scholarship Award Presentation Postponed

Thank you to everyone who participated in the 2020 REAVC scholarship program.

Unfortunately, due to the COVID-19 pandemic, we have been forced to cancel the June REAVC luncheon and postpone the subsequent scholarship award presentation.

Completed applications which met the March 31, 2020, deadline will be held, and ***scholarships will be processed and awarded later this year.***



PapaB1's Ramblings

By Butch Britt (AKA PapaB1)

HOLED UP IN HIS BUNKER

Old PapaB1 has been holed up in his bunker since this COVID-19 virus crisis “kerplunked” on us. The only time I poke my head out of my hole is to check to see if eBay or Amazon has delivered anything for the day.

Fortunately, when the “stay in place” order was issued, I had enough toilet paper on hand to last for the expected duration. On occasion, I have also been able to trade toilet paper for essentials - such as chocolate. At one time, the going exchange rate was six pieces of 2-ply toilet paper for one chocolate bar, but that rate fluctuates and has recently plummeted. My dreams of becoming a toilet paper tycoon have apparently gone down the toilet.

As members of the more mature age group, we are supposedly more susceptible to COVID-19. Just how disappointing is it to discover that as one enters what is supposed to be the “golden years” you are actually a high-risk individual?

I did go out once. Our stores of beer, pretzels, and some other STUFF were getting dangerously low. Bundled in a red bandana face covering, long-sleeved shirt, and keeping six feet from the nearest human, I drove to the biggest store that would let me in. After all, I am a member of the high-risk caste. Well, after waiting in line for about 30 minutes to be let in, I stocked up on all the essentials (more chocolate, beer, and toilet paper), and

some other items that my wife put on a list for me, (bread, milk, eggs, etc.), and came out with a full shopping cart. Coming home, I synchronized with my wife to open the garage door just as I drove up to the house. I felt like a rumrunner must have felt back in the 20's. Taking off all my clothes in the garage, and then entering a decontamination shower, was a novel experience. Fortunately for the rest of the world, I closed the garage door first. Don't worry, I washed my hands seven times before I was allowed in any living areas.

I've tried to keep busy. I initially tried walking, reading classic literature, and online yoga. However, I've regressed to sweatpants, faded t-shirts (probably too small now), and binge-watching Netflix. I tried to reorganize my office and files, but soon realized that organization is not one of my skills.

Things have gotten so bad, I have resorted to “hooking.” No, not that! Hooking latch-hook rugs. Although I am color blind, my wife helps me sort out the colors, and I can turn out a finished product in less time than it takes me to watch reruns of the past 50+ Super Bowls.

Seriously, I know we are all tired of this stay at home routine, but it is intended to keep us, and other members of the community, safe. So let's all do our part to stay at home and follow the recommendations of the health care professionals until life does return to a little more normalcy. Take care – be calm – stay safe - and this too shall pass. Hope to see as many of you as I can at the next luncheon.



Luncheon Update

By Anne Dana

SUMMER LUNCHEON - CANCELLED

The Summer Luncheon was scheduled for June 2, 2020, and we had planned to honor scholarship recipients at the luncheon. However, due to the current coronavirus situation and guidelines, and to protect the health and safety of our members, the June 2, 2020, luncheon has been cancelled.



We hope all of you are healthy and happy in spite of the uncertainty and uneasiness at this time.

Remember that as each day ends, we are one day closer to getting through these scary and challenging times.

***"Think like a proton.
Always positive."
– Unknown***

FALL LUNCHEON

The Fall Luncheon is ***tentatively*** scheduled for September 1, 2020. It is our hope and prayer that the current restrictions and guidelines will be lifted by then and any new guidelines will be such that we will be able to have the luncheon. I am sure we are all ready to get out and enjoy a delicious lunch and visit with friends.

However, it is very important that we continue to protect the health and safety of our retirees. So, with that in mind, we are waiting a bit before making a final decision on whether or not to have a luncheon in September.

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
Ventura, CA 93006-7231**

(805) 644-7814

More information regarding the luncheon will be provided in the next REAVC newsletter.

Hope to see you soon!

Congratulations New County Retirees!

Mark Acevedo, Fire Protection District*
 Irma Arreola, Human Services Agency
 Evangelina Avila, Health Care Agency
 Kimberly Ballesteros, Human Services Agency
 Robert Brandt, Health Care Agency
 Michelle Casares, Probation Agency
 Theodore Chun, Child Support Services
 Guadalupe Contreras, Human Services Agency
 Gladys De La Torre, Human Services Agency
 Linda Groberg, District Attorney
 Timothy Hagel, Sheriff's Office
 Edward Ho, Fire Protection District
 Joseph Lampara, Public Works Agency
 Mario Luna, Sheriff's Office

Rosalie Mason, Information Technology Services
 Terry Mason, Assessor
 Kenneth Mc Dermott, Human Services Agency
 Marilyn McQuinn, Sheriff's Office
 Nadine Medina, Health Care Agency
 Sandra Nanalis, Information Technology Services
 William Nash, County Executive Office
 Patrick Newburn, Human Services Agency
 Loan Nguyen, Human Services Agency
 Esther Olifson, Human Services Agency
 Maria Van Davis, Health Care Agency

**Per Agenda of 4/8/2020, VCERA Special Meeting*

2020 REAVC CALENDAR*

January 2020

Jan/Feb newsletter mailed out mid-month

February 2020

11 REAVC BOARD MEETING
15 Articles due for Mar/Apr newsletter
26 Last date for reservations for March luncheon

March 2020

10 General Membership Luncheon
 Mar/Apr newsletter mailed out mid-month
31 DEADLINE FOR 2020 SCHOLARSHIP APPLICATION. Must be received by this date!!

April 2020

6 - 8 CRCEA Conf., Visalia, CA
Canceled
14 REAVC BOARD MEETING
Canceled
15 Articles due to May/June newsletter

May 2020

20 Last day for reservations for June luncheon
Canceled
 May/June newsletter mailed mid-month

June 2020

2 General Membership Luncheon & Scholarship Award Presentation
Canceled
Postponed
9 REAVC BOARD MEETING
To be Determined
12 Articles due for Jul/Aug newsletter

July 2020

Jul/Aug newsletter mailed mid-month

August 2020

4 REAVC Board Meeting
15 Articles due for Sept/Oct
20 Last day to register for September Luncheon

September 2020

1 General Membership Luncheon
 Sep/Oct newsletter mailed mid-month

October 2020

6 REAVC BOARD MEETING
16 Articles due for Nov/Dec newsletter

November 2020

19 Last day for reservation for December Luncheon
 Nov/Dec newsletter mailed mid-month

December 2020

1 General Membership Luncheon
8 REAVC BOARD MEETING
13 Articles due for Jan/Feb newsletter

**Please note: This calendar is subject to change without notice. To confirm the events and deadlines on this calendar, please call REAVC at 1-805-644-7814.*

Revised 2020-04-30

In Memoriam

**We Extend our Deepest Sympathy to the Families and Friends
of the Following REAVC Members who Passed Away in
February or March 2020**

Donald Betlach	Alma Gnagy	Dan Murphy
Jean D. Bridges	Marjorie J. Garner	Sally Reyes
Sharon Burroughs	James Henry	Charles C. Smith
Austin Chafee	Leon Likens	William J. Stocker
William Chern	Larry Modugno	Ronald Taylor

2020 REAVC OFFICERS, BOARD MEMBERS, and STAFF

<i>Officers</i>	<i>Board Members</i>	<i>Staff</i>
President - Nancy Settle	Butch Britt	Executive Assistant Sharon Hurault
1st Vice President - Roberta Griego	Colleen Bruns	
2nd Vice President - Ken Cozzens	Anne Dana	
Secretary - Will Hoag	Colleen House	
Treasurer - Paul Callaway	Tom McEachern	
Immediate Past President - Art Goulet	Reddy Pakala	
	Cindy Schneider	
	Kelly Shirk	
	Associate Member Representative Maryellen Benedetto	
<small><i>Revised 9/2019</i></small>		

Retired Employees Association of Ventura County (REAVC)
P.O. Box 7231
Ventura, CA 93006-7231

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