



# REAVC NEWSLETTER

## JULY – AUGUST 2022

*"Dedicated to Those Who Have Already Served"*

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### **MESSAGE FROM REAVC PRESIDENT – REDDY PAKALA**

The NBA Finals were exciting. The Golden State Warriors won their fourth NBA championship in the last eight years. Three years ago, they had the worst record in their division, and several key players were injured even during the current season. It is phenomenal how they came from behind with determination and persistence. Congratulations again to the Warriors on their Championship season and to Stephen Curry as the 2022 NBA MVP.

I think that many REAVC members really enjoy our luncheons. We had an average of 104 members/guests

in attendance at the last three luncheons. Based on the comments received, everyone seems to enjoy the venue, the food, the door prizes and catching up with old friends or making new friends.

REAVC has held most of our recent luncheons at the Sterling Hills Country Club in Camarillo. However, the costs of these luncheons are increasing dramatically due to current price increases in nearly everything else we buy. To cover these price increases, your REAVC Board will likely have to consider increasing the current amount that we charge members and guests, looking at other venues, or some other options.

It takes a lot of work to plan, organize and implement luncheons. We extend our appreciation to Anne Dana, Dee Emami (and her husband Ben), along with several other Board members who help at these luncheons. Well Done!

REAVC also awarded fifteen - one-thousand-dollar scholarships at the June 7, 2022 luncheon. A child, grandchild, or a great-grandchild of a current REAVC or Associate Member is eligible to apply for a REAVC scholarship. We are all proud of our scholarship program, and the participation by these outstanding students is gratifying.

But other than a \$1,500 donation by the Ventura County Credit Union, we have no dedicated fund source for our Scholarship program. We encourage all REAVC members to consider contributing to the REAVC Scholarship Fund to help continue this program. You may contribute by visiting REAVC's website and simply clicking the donate tab on the home page. Our web site address is "reavc.org". Or you can send us a check made out to REAVC and annotate for Scholarship Fund in the memo line. Please send mail to REAVC at P.O. Box 7231, Ventura, CA 93006-7231.

During COVID, we were only able to have virtual Board meetings. While this enabled us to continue the basic functions of the REAVC Board, it does not replace in-person Board meetings. This year, we have been able to hold in-person meetings at Board members' houses. This allows the Board members an opportunity to engage in more meaningful discussions and interact with Board members and even results in some savings to REAVC. Thanks to the Shirk and Britt families for allowing use of their homes for recent REAVC Board meetings.



Finally, California is experiencing a severe drought. Most Water Agencies have adopted mandatory and stringent water conservation measures. These include one day a week irrigation schedules for outdoor non-functional turf (lawn). It is difficult, but please do your part to help conserve water during this trying period.

## 2022 BOARD MEMBERS

Officers	Directors	Directors (Continued)
<b>President – Reddy Pakala</b>	Butch Britt	Cindy Schneider
<b>1<sup>st</sup> VP – Roberta Griego</b>	Colleen Bruns	Kelly Shirk
<b>2<sup>nd</sup> VP – Ken Cozzens</b>	Anne Dana	Maryellen Benedetto Associate Member Representative
<b>Secretary – Will Hoag</b>	Colleen House	Dee Emami Executive Assistant
<b>Treasurer – Paul E. Callaway</b>	Tom McEachern	
<b>Board of Retirement – Art Goulet</b> <b>Immediate Past Pres. - Nancy Settle</b>	Jacquie Richardson	

## RETIREMENT BOARD NEWS - BY ART GOULET

La Valda Marshall,

VCERA's new Chief Financial Officer (CFO) reported to work on May 31<sup>st</sup>. She was formerly with the Marin County Employee's Retirement Association (MCERA). MCERA is considerably smaller than VCERA in terms of asset value and number of active and retired members (and beneficiaries), so coming to VCERA represents a career advancement, as well as a return home. La Valda was raised and went to school in Ventura County and has family here.



After only a week on the job, La Valda presented the proposed budget for the 2022-2023 to the Board of Retirement (BoR) on June 6<sup>th</sup>. Although the proposed budget had been prepared by Susan Davis, the interim CFO, La Valda demonstrated full understanding of it.

The proposed budget amounted to \$12.03M, comprised of three parts; Administration expenditures limited by law (referred to as the CAP) to no more than 0.21% (\$15.03M) of the accrued actuarial liability (AAL) of the system (\$7.60M), expenditures exempt from the CAP (\$3.57M), software, hardware and computer technology, actuarial valuations and services, and the expense of investing money, and a contingency of approximately 10% of the total of the expenditures limited by the CAP and those exempt (\$862K). The proposed budget also includes three additional positions and the deletion of a vacant position, for a net increase of two. The proposed budget was approved unanimously by the BoR, with the proviso that one of the new positions and the vacant Chief Operating Officer position remain unfilled until the Retirement Administrator presents and receives approval of the BoR of a new organization plan she is working on.

The public markets continued to be volatile, roiled by the war in the Ukraine and the related inflationary spiral. As a result, VCERA's portfolio value dropped by 4.4% as of April 30<sup>th</sup>, and rebounded 0.2% in the month of May ending up at \$7.42B, down only 0.9% thus far for the fiscal year. The bright spots in VCERA's portfolio are its investments in private equity and private debt, which were up 3.1% and 0.1%, respectively, for the month of April, and 0.1% and flat, respectively, for the month of May. Thus far for the fiscal year they have gained 28.1% and 9.4%, respectively,

In a continuation of its efforts to increase its investment in real assets, the BoR committed \$40M to Brookfield Infrastructure Fund V at its meeting of May 23<sup>rd</sup>.

## LUNCHEON UPDATE

The Summer Celebration Luncheon held on June 7, 2022, was an enjoyable event. We had great weather; and, once again, the food was delicious and the venue impressive. Over 110 people attended the luncheon. REAVC Scholarship winners were honored at the meeting; and several winners were able to attend the luncheon with their families. It was heartwarming to hear their stories.

Our guests enjoyed a game of trivia. There were 20 somewhat challenging questions, and many interesting and creative answers. Lots of fun.

The door prizes were a highlight once again. Special thanks to the Board Members who provided gift baskets and prizes. A good time was had by all who attended.



## SEE YOU IN SEPTEMBER!

Our next luncheon will be held on Tuesday, September 6, 2022, at 12:00 p.m. at the Sterling Hills Country Club, 901 Sterling Hills Drive, Camarillo, CA 93010. The doors will open at 11:00 a.m.

The cost is \$10 for REAVC members and guests.

We plan to make this luncheon a fun event as well. We will be saying good bye to summer, celebrating Labor Day, and preparing to welcome a new fall season. We hope to have someone to speak on mental health issues and other special needs in our community. And of course, there will be gift baskets and door prizes once again. We hope you will join us! Maybe you will be one of the lucky winners.

The reservation form with date, time, and location of the September 6, 2022, luncheon is included in the flyer following this article.

If you would like to attend, please make your reservations no later than noon, Sunday, August 28. Because seating is limited, reservations may be cutoff early if capacity is filled prior to August 28. Reservations requested after the cutoff will be put on a wait list.

There is no need to call or email anyone unless you have a question or need to cancel your reservation after it is made. Contact information for questions regarding reservations or to cancel your reservation is included in the flyer.

Please remember to cancel your reservation BEFORE THE CUTOFF DATE if you find you are unable to attend! We are obligated to pay for ALL luncheons reserved whether or not people attend. By cancelling, you make room for someone on the wait list (if there is one) to attend and enjoy the lunch rather than having REAVC have to pay for a lunch that no one eats.

The doors will open at 11:00 a.m. on September 6, and the check-in tables will be just inside the front door. There will be a separate table setup inside for sales of See's CANDIES gift certificates. Please note that Food Share barrels will not be at future luncheons, due to a change of procedures.

Hope to see you there!

# Happy Labor Day!

## September 6<sup>th</sup> REAVC Luncheon



**Sterling Hills Country Club**

**901 Sterling Hills Drive**

**Camarillo, CA 93010**

(Doors Will Open at 11:00 a.m.)

**COST: \$10 for REAVC Members and Guests**

**We will say goodbye to summer, celebrate Labor Day, and welcome autumn.**

Join the fun by completing this form and mailing your check payable to "REAVC" to:

**REAVC - Luncheon**

**P.O. Box 7231**

**Ventura CA 93006-7231**

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**Registration form for the September 6<sup>th</sup> REAVC Luncheon**

**PLEASE PRINT CLEARLY**

Name(s) of REAVC Member(s): \_\_\_\_\_

Phone No.: \_\_\_\_\_ Email: (\*Required for Confirmation) \_\_\_\_\_

Name(s) of Guest(s): \_\_\_\_\_

Payment Included for: \_\_\_\_\_ Member(s) at \$10.00 = \_\_\_\_\_

\_\_\_\_\_ Guest(s) at \$10.00 = \_\_\_\_\_

Total Amount Enclosed: \_\_\_\_\_

**The deadline for reservations is Sunday, August 28, 2022.**

*Attendees will receive an email confirming their reservation, and checks will not be held.*

**Reserve early, once the seating limit is reached reservations are wait-listed.**

The FINAL date for **both** reservations and/or cancellations is:

noon, Sunday, August 28, 2022

*For questions regarding reservations or cancellations, please contact:*

Colleen House at 1-805-485-0445 – [clhouse@adelphia.net](mailto:clhouse@adelphia.net)

Anne Dana at 805-320-6408 – [ggdana@roadrunner.com](mailto:ggdana@roadrunner.com)

**IMPORTANT NOTE: Food Share barrels will NOT be available.**

# IN MEMORIUM

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Jonathan **Bowman**  
Charles **Crisp**  
John **Hall**  
Lois E. **Hood**  
Lori **Karns**  
Jean **Ullrich**

Peter **Bracamontes**  
Wayne **Dance**  
Douglas **Hansen**  
Lili **Johanson**  
Kathleen **Schroeder**  
Ronald **Vogelbaum**

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LOVED ONES LIVE ON IN OUR HEARTS FOREVER.

# **REGULAR RETIREMENTS FOR APRIL 2022**

<b>FIRST NAME</b>	<b>LAST NAME</b>	<b>DEPARTMENT</b>	<b>DATE</b>
PATRICIA	ADAIR-NASH	CHILD SUPPORT SERVICES	2/27/22
JAIME VALDEZ	BALLESTEROS	PROBATION AGENCY	4/1/22
MIKE C	BARRAZA	HEALTH CARE AGENCY	2/20/22
BRIDGET ANN	BEEMAN	HEALTH CARE AGENCY	2/5/22
DON RICHARD II	BELL	FIRE PROTECTION AGENCY	3/31/22
ANNETTE SERA	CARPENTER	SHERIFF'S OFFICE	3/18/22
RICHARD F	COBB	GENERAL SERVICES AGENCY	2/26/22
ERNESTINE	COOK	DISTRICT ATTORNEY	2/24/22
CONSUELLA J	FARRAR	PUBLIC WORKS AGENCY	2/26/22
RENEE ROBLES	FERGUSON	SHERIFF'S OFFICE	3/19/22
MARY COLLEEN	FLEMING	HUMAN SERVICES AGENCY	4/1/22
JULIE A	FLORES	AIR POLLUTION CONTROL DIST.	3/19/22
THOMAS A	GLAUSER	FIRE PROTECTION AGENCY	3/31/22
LESTER	GRAVA	HEALTH CARE AGENCY	2/2/22
JO ELLEN	HOWARD	GENERAL SERVICES AGENCY	3/5/22
JON STEPHEN	JELLE	FIRE PROTECTION AGENCY	2/22/22
PETER M	JENSEN	FIRE PROTECTION AGENCY	3/28/22
LORNA FRANCES	LANGBERG-HAWLEY	HEALTH CARE AGENCY	3/10/22
TODD J	LEAKE	FIRE PROTECTION AGENCY	3/23/22
MICHAEL S	L'ECUYER	PROBATION AGENCY	3/18/22
TIMOTHY JOHN	LOHMAN	SHERIFF'S OFFICE	4/1/22
RUDY PETER	LOPEZ	PROBATION AGENCY	3/4/22
CARLOS C	MIJARES	PROBATION AGENCY	4/1/22
PETER JR.	O'SULLIVAN	SHERIFF'S OFFICE	3/18/22
MICHAEL B	POWERS	COUNTY EXECUTIVE OFFICE	3/11/22
CONRAD WILFORD JR.	QUINTANA	FIRE PROTECTION AGENCY	3/21/22
ERIC GORDON	SANDERS	PROBATION AGENCY	2/27/22
JON RUSSELL	SMITH	SHERIFF'S OFFICE	3/20/22
HENRY CASTELLANOS	SOLIS	VCERA	3/8/22
JOCELYN G	SOTERO	HEALTH CARE AGENCY	3/31/22
CHERI J	STONE	ANIMAL SERVICES	3/7/22
LESLIE JAMES	TEJEDA	PUBLIC WORKS AGENCY	3/4/22
ROBERT KURT	THIETJE	FIRE PROTECTION AGENCY	3/26/22
KIMO	UKAUKA	FIRE PROTECTION AGENCY	3/30/22
JENNIFER DENISE	VANDEGRIFT	PROBATION AGENCY	3/31/22
GLORIA PATRICE	WHITCOMB	PUBLIC WORKS AGENCY	3/31/22



## A Trip to the Bank – Circa 1975 Compared to 2022 – Papa B1



Recently I went to one of our local banking establishments to see if by any mistake they were handing out free samples that day. Because it was a small, enclosed space, and in an abundance of caution, I wore a face mask. I really didn't think that silly piece of fabric was going to protect me from the latest "kook-a-monga-fall-apart" virus, but I didn't want to risk being stopped at the door, just in case free samples were being given out that day.

Almost immediately (at least in my mind – or what's left of it), I was transferred back to October 31, 1975, and remembered entering a similar small branch bank office located in the Student Union of the college that I was attending. Back in those days, small branch offices in locations like this were common. This was before the day of ATM's, electronic banking, or even automatic payroll deposits. There were three teller stations at this small office, and there were even three live and breathing people, one for each station.

I noticed there was an ongoing commotion in the branch and two students dressed in Halloween costumes were being detained by what appeared to be the whole SWAT Team for this small town, and a police dog that looked like he (or she) was just waiting for an opportunity to rip out a throat or two. I wasn't going to look too carefully at the dog or the officers. I didn't want anyone to think that I was associated with them. I did whisper to one of the tellers what was going on, I was told that the students had entered the branch in full costume – with masks. Entering a bank with a mask on back then was considered tantamount to a felony. Well, I know the students were not associated with the local bank robbing mob (it was Halloween), but I wasn't going to face that dog or the SWAT Team. I meekly submitted my check for \$25 to cash and slunk back to the safety of the snack bar. There at least you could scarf down a greasy, life-threatening undercooked burger for the overpriced cost of twenty-five cents.

Fast forward to today. I had my mask on, so I was admitted to the branch bank. Although I did notice that some of the customers were playing it fast and loose with safety by not wearing masks (as recommended by Dr. Fauci), and even being less than twenty-five feet distance from each other. The bank had six or seven teller stations, but only three tellers actually working them. Actually, two of the three tellers had "closed" signs at their window and were sitting there working at a computer screen, so there was only one harried teller who alone had to handle ten to fifteen customers waiting in line to handle their business. And let's face it, you're not going to endure the torture of waiting in line for the next (and only available) teller if you can take care of your business from the ATM or your smart phone. It's almost better to call the "HELP" phone line and be put on hold for 30 minutes to two hours, only to be reassured that "Your business is very important to us. Please hold on." There were lots of other bank employees working elsewhere in the bank, but their titles indicated to me that they were account executives, whose job was to convince you to take out loans for new cars or home mortgages or invest in annuities, mutual funds or maybe bit coins.

Well anyway, one of the tellers looked up from his (or her) machine, from entering data, (or perhaps he/she finished the Wordle game for the day) and opened up another window. Surprisingly, it wasn't closed when I got to the head of the line and got to transact my business. Hooray, I'm free to leave this bastion of finance, and take off this stupid mask, (hopefully without knocking off my hearing aid when I remove the mask). I only had to take one application form for a new credit card before I left. And promise to return the completed application

next week. Yeah RIGHT! But I briefly thought I heard the growl of a ferocious attack dog hidden somewhere on the premises, ready to rip out a throat or two, with the wrong move. So maybe I'll fill out the application and return it. It can go in the drawer with the ten or so other unused credit cards. Can't risk the wrath of those dogs. Oh yeah, no free samples were given out that day, but thankfully, no animals or customers were harmed by this trip to the bank.

Well, enough "tom-foolery." Hope to see some of you at the next REAVC luncheon. I'll be the old, bald, fat guy with the white beard; selling See's gift cards in the corner. But don't expect free samples.

### SEE'S CANDIES GIFT CARD SALES BY BUTCH BRITT

REAVC is selling \$25 See's Candies gift cards at a cost to members of \$21 each. The gift cards do not expire and are relatively easy to mail or use as holiday gifts.

You can place an order for gift cards:

1. Via the postal service at REAVC, P.O. Box 7231, Ventura CA 93006
2. By ordering over the phone at 805-644-7814
3. Or visit our See's Candies table at the luncheons – usually set up in some convenient location – like behind the potted plants. Look for the old, fat, bald guy with the white beard.



### EDITOR'S NOTES: MAIL SUBSCRIPTION TO THE NEWSLETTER – CHANGE IS COMING!

Beginning with the first Newsletter of 2023, the REAVC newsletter will no longer be delivered by U.S. Mail. It will be available in two ways: by email or by opening it on the REAVC website: <https://reavc.org/news-events/newsletter/>. If you are not already on the email delivery list and wish to start receiving your newsletter by email, send an email to [info@reavc.org](mailto:info@reavc.org), and you will be added to our email delivery list. If you have questions, suggestions, or need accommodation, you may either call (805) 644-7814 or send correspondence to [info@reavc.org](mailto:info@reavc.org).

Be sure to include your name and phone number, and identify the subject of your email as "REAVC Newsletter Subscription." **All information is required, confidential, and will not be shared with outside organizations.** If you don't send your email address to [info@reavc.org](mailto:info@reavc.org) by the end of 2022, you may no longer receive your newsletter directly starting in 2023. You can also begin email delivery early. There's no need to wait! Doing so now will reduce REAVC's costs and help pay for other programs. Another advantage of an email subscription is that members receive their newsletter in "living color" about a week to 10 days before the U.S. Mail version arrives in black and white.

### SCHOLARSHIP AWARD RECIPIENTS

These fifteen deserving young people were recognized at the Summer Luncheon:

Ethan Britt  
Makeelie Lemery  
Ryan Palmisano  
Olivia Zoll

Mia Campbell  
Olivia Marnier  
Joseph Poteracke

Ella Giulana  
Magdalene McDaniel  
Dylan Shirk

Angelica Herrera  
Sadie Moody  
Carly Skiba



Chris Oelschlager  
Kelsey Smith



The REAVC Board extends a special thank you to the Ventura County Credit Union and to REAVC members who contributed to the scholarship fund. A thank you note from Maggie McDaniel, one of the scholarship recipients, follows below.

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Dear REAVC Scholarship Committee,  
Thank you so much for your consideration and willingness to gift me the John MacIntyre Scholarship! I have been so blessed to have your help in furthering my college education. I am very excited to continue in Business Communications this fall and hope to learn many new things this year!

Sincerely,  
Maggie McDaniel



See you in  
September!