



REAVC NEWSLETTER

SEPTEMBER – OCTOBER 2022

"Dedicated to Those Who Have Already Served"

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MESSAGE FROM REAVC PAST PRESIDENT – NANCY SETTLE

Greetings REAVC Members,

I'm filling in for our President, Reddy Pakala, while he is spending time with family in New York. I hope you are all enjoying the summer and staying cool.



Your REAVC Board has continued programs and benefits for our members and is grappling with a few issues to bring us into a less costly and technically updated way to do business.

This includes taking a look at our hard copy newsletter costs. About 500 of our REAVC members currently receive their newsletters via email. This means about 2,300 members or so are receiving the newsletter via U.S. mail. Costs have gone up! We are making an effort to transition as many folks as possible to email by the end of this calendar year. To allow us to smoothly make this transition we ask that folks receiving a hard copy newsletter please provide us with your email address if you haven't already done so. Just go to REAVC.org and click on "Contact Us" located on the tool bar above the President's message. Fill out the simple form providing your email address. Or, you can call and leave a message (spell out your email address) at (805) 644-7814. Your efforts will be greatly appreciated!

We understand there are those who do not have computers and/or prefer a hard copy newsletter. Please let us know if you would like to continue the hard copy newsletter by calling (805) 644-7814 or by sending an email to info@reavc.org.

REAVC Board has also been working on ways to save money and limit unnecessary expenditures. One significant area of unnecessary cost is "no shows" at General Membership luncheons. When folks don't contact us to let us know they won't be attending the luncheon, REAVC must pay the full luncheon cost. This amounts to hundreds of dollars. We need folks to let us know when they won't be attending the luncheon and to cancel their reservations by the cancellation date stated in the luncheon flyer.

We value your membership and work to protect your retirement funds through advocacy, tracking legislation and monitoring relevant court cases, and represent you at the local and state level. We offer supplemental insurance at reduced rates through Pacific Group Agencies, Inc., and provide information on health benefits when available and offer scholarships to our members.

We are on the lookout for members that may be interested in serving on the REAVC Board. We are a pretty nice group and welcome anyone who may be interested in serving. If you would like to attend one of our board meetings to determine your interest, please contact us and let us know!

2022 BOARD MEMBERS

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

RETIREMENT BOARD NEWS - BY ART GOULET



For the past several years, most investors have experienced cycles of one or two years of investment gains followed by one or two years of losses. As you'll recall, VCERA experienced spectacular returns in the 2020-21 fiscal year. In January 2022, the markets began pulling back because of inflation rates hitting 40-year highs, driven by a confluence of headwinds including continuing supply chain difficulties, the war in the Ukraine, U.S.-China political and trade issues, seemingly never-ending new COVID variants, and excess liquidity in the market.

The preliminary investment returns for the 2021-22 fiscal year show a loss of roughly 6.2%, reducing VCERA's asset value to about \$7.00 billion from about \$7.42 billion at the end of the previous fiscal year. Private market asset classes typically lag the public markets in determining their final results. VCERA's investment consultant estimates that when all results have been finalized, the actual loss for the fiscal year will be slightly lower. By way of contrast, the median public pension fund reported a larger decline of 10.5% for the 2021-2022 fiscal year.

Though the recent investment returns are disappointing, it emphasizes the value of VCERA's defined benefit (DB) pension plan as compared to a defined contribution (DC) plan (such as 401k or an IRA). A public employee who is a member of a DB plan need not worry about market fluctuations in the short term because his or her retirement benefit does not fluctuate with the market, nor does it get reduced as could occur in the event of losses in the value of assets for those in a DC plan. Additionally, VCERA, like its CERL peers, smooths its gains and losses to achieve a long-term return which VCERA has and will, which is why DB plans work and are superior to DC Plans.

In June and July, the Board of Retirement (BoR) made several new commitments to private equity and private debt on the dates shown, as follows:

- June 20th – Harbourvest Dover Street Fund XI (Private Equity - \$40 million)
- June 20th – Pantheon Credit Opportunities II (Private Debt - \$40 Million)
- July 25th - Torchlight Debt Fund VIII (Private Debt - \$40 Million)

These commitments were made to Managers, with proven track records with which VCERA had previously done business.

Assembly Bill (AB) 826 passed out of the Senate on August 22nd and is back at the Assembly for concurrence in amendments made in the Senate. Assuming the Assembly concurs no later than August 31, it will be sent to the

Governor, who will have the month of September to sign, veto, or allow it to become law without signature. AB 826 is legislation drafted by the County and SEIU with the goal of making 100% of the Flexible Credit Allowance (FCA) pensionable (included in compensation used to calculate retirement benefits) for Legacy members (those hired before January 1, 2013). AB 826, which had previously been in “inactive” status since September 9, 2021, was removed from inactive status on August 3, 2022, and was amended to apply only to those Legacy members who have or will retire on or before December 31, 2025. Before the most recent amendment, the non-cash portion of the FCA would have been pensionable for Legacy Members regardless of when they retired. However, the landmark Alameda Decision clearly said that benefits such as the non-cash portion of the FCA are “in-kind” benefits and not pensionable and, in fact, CERL Plans never had the authority to include them as pensionable in the first place. The bill, as amended recently, also provides for return of contributions to Legacy Members who fail to meet the December 31, 2025, deadline for retirement. Also, the bill now only applies to VCERA.

2022 REAVC CALENDAR

January 2022

Jan/Feb newsletter sent mid -month

February 2022

1 REAVC BOARD MEETING

15 Articles due for Mar/Apr newsletter

17 Last day to register for March 1st luncheon

March 2022

1 General Membership Luncheon

Mar/Apr newsletter sent mid -month

31 DEADLINE FOR 2022 SCHOLARSHIP APPLICATION. Must be postmarked no later than this date!!

April 2022

5 REAVC BOARD MEETING

15 Articles due for May/June newsletter

May 2022

26 Last day to register for June 7th luncheon

May/June newsletter sent mid -month

June 2022

7 General Membership Luncheon & Scholarship Award Presentation

14 REAVC BOARD MEETING

15 Articles due for Jul/Aug newsletter

July 2022

Jul/Aug newsletter sent mid -month

August 2022

2 REAVC Board Meeting

15 Articles due for Sept/Oct

28 Last day to register for September 6th Luncheon

September 2022

6 General Membership Luncheon

Sep/Oct newsletter sent mid -month

October 2022

4 REAVC BOARD MEETING

9-12 CRCEA FALL Conference, Sacramento

15 Articles due for Nov/Dec newsletter

November 2022

26 Last day to register for December 6th Luncheon

Nov/Dec newsletter sent mid -month

December 2022

6 Holiday Luncheon

13 REAVC BOARD MEETING

15 Articles due for Jan/Feb newsletter

REAVC = Retired Employees Association of Ventura County

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.

Rev. 8-9-22

LUNCHEON UPDATE

SEPTEMBER CELEBRATION

The luncheon held on Tuesday, September 6, 2022, at 12:00 p.m. at the Sterling Hills Country Club, was a success. We are so very blessed to be able to enjoy such a beautiful venue and delicious food at each meeting!

The speakers from NAMI (National Association of the Mentally Ill) and Four Generations (assistance for first responders) provided interesting and compelling information for our guests to consider. Both organizations work hard to provide services to sometimes forgotten people within our community. Guests were encouraged to get involved and support the programs of these organizations.

The gift baskets and door prizes provided by the REAVC Board members brought smiles to over 30 recipients. In addition, most of our guests enjoyed a challenging game of Senior Trivia. What a fun way to test our memory and broaden our knowledge! More to come at the Holiday Luncheon.



HOLIDAY LUNCHEON

The REAVC Holiday luncheon will be held on Tuesday, December 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 joyous, fun, holiday celebration. There will be music, a game of holiday trivia, and maybe even a visit from Santa. We also hope to have a plethora of gift baskets and door prizes once again. Perhaps you will be one of the lucky winners.

The reservation form for December 6, 2022, Holiday Luncheon- including the date, time, and place is included in the flyer following this article.

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.

The doors will open at 11:00 a.m. on December 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.

Hope to see you there!

IMPORTANT NOTE REGARDING "NO SHOWS" AND CANCELLATION DEADLINES

REAVC is obligated to pay for ALL luncheons reserved whether or not people attend. It is disappointing, as well as an unnecessary expense, for REAVC to have to pay for a meal that no one eats. Last minute cancellations and no-shows at the luncheons have become an issue for REAVC because of the unnecessary expense it causes to the general membership.

To address this issue, REAVC Board has establish the following policy:

Beginning in March 2023, members who make reservations and do not show up or fail to cancel by the required date noted on the reservation form, will be asked to pay for the full cost of the meal. Therefore, it is very important that you cancel on or before the required date!

We of course recognize that there may be emergencies that prevent you from submitting a timely cancellation or cause you to miss the luncheon. In that case, you may contact Anne Dana @ (805) 320-6408 to request a waiver of the additional charge.

Happy Winter Holidays!

December 6th 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

Let's celebrate the Winter Holidays, with

Music, gifts, a holiday trivia challenge, and a maybe even a visit from Santa

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 December 6th 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 BOTH RESERVATIONS AND CANCELLATIONS
is Saturday, November 26, 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.

For questions regarding reservations or cancellations, please contact:

Colleen House at 1-805-485-0445 – clhouse@adelphia.net

Anne Dana at 805-320-6408 – ggdana@roadrunner.com

IMPORTANT NOTE: Food Share barrels will NOT be available.

IN MEMORIAM

LOVED ONES LIVE ON IN OUR HEARTS FOREVER

Carolyn C. **Atkinson**
Beverly **Langstaff**
Betty J. **McCarty**
Mary **Tribbey**
Michael **Winton**
Myrtes **Wyborny**
Jon **Royall**

Margaret **Carey**
Thomas O. **Mahon**
Jean **McGuire**
Mitra A. **Muna**
Arlene **Wolny**
Irene **Young**



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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, and you will be added to our email delivery list. We understand there are those who do not have computers and/or prefer a hard copy newsletter. Please let us know if you would like to continue the hard copy newsletter by calling (805) 644-7814 or by sending an email to: 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 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.

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

REPORT OF REGULAR RETIREMENTS

May 2022

FIRST NAME	LAST NAME	DEPARTMENT	DATE
DONALD RICHARD	AGUILAR	SHERIFF'S OFFICE	3/18/2022
DAWN MARIE	BAGLEY	SHERIFF'S OFFICE	3/21/2022
THOMAS JAY	BROWN	SHERIFF'S OFFICE	3/5/2022
MICHAEL JOSEPH	BYRNE	RESOURCE MANAGEMENT AGENCY	3/7/2022
JULMA	CARPIO	HEALTH CARE AGENCY	4/2/2022
EMMA EBORDA	CLARK	SHERIFF'S OFFICE	5/1/2022
BRENDA L	COLE	HEALTH CARE AGENCY	3/15/2022
LISA DIANE	COX	HEALTH CARE AGENCY	4/9/2022
JANE ELAINE	DAVID	SHERIFF'S OFFICE	3/4/2022
JUDITH MARLENE	DOWNARD	GENERAL SERVICES AGENCY	4/2/2022
MARK	EAGLETON	FIRE PROTECTION DISTRICT	3/29/2022
BARBARA	EALES	VENTURA COUNTY LIBRARY	3/5/2022
JOSEPH C	FIENBERG	DISTRICT ATTORNEY	4/22/2022
CARMEN	FLORES	PROBATION AGENCY	3/19/2022
JACQUELINE	FLORES	SUPERIOR COURT	3/5/2022
JULIO	GARIBAY	HUMAN SERVICES AGENCY	4/17/2022
TERI L	HARTMAN	HEALTH CARE AGENCY	4/1/2022
RITA MARIE	HAYES-THOMPSON	CHILD SUPPORT SERVICES	4/16/2022
MARK G	KOZIARSKI	CHILD SUPPORT SERVICES	4/30/2022
DUSHAN	MANO	SHERIFF'S OFFICE	3/31/2022
MARY ANN	MCCARTHY	PROBATION AGENCY	4/30/2022
ANNA CHRISTINE	MCDONALD	HEALTH CARE AGENCY	4/2/2022
GARY ROBERT	MONDAY	FIRE PROTECTION DISTRICT	3/24/2022
DANIEL L.	OPBROEK	FIRE PROTECTION DISTRICT	4/11/2022
EDITH	PHAM	HEALTH CARE AGENCY	3/25/2022
KATHLEEN ANNE EHLIG	RIEDEL	PUBLIC WORKS AGENCY	4/30/2022
ELIZABETH ANN	ROMERO	VENTURA COUNTY LIBRARY	4/2/2022
GILBERT O	SANCHEZ	PROBATION AGENCY	4/30/2022
DANIEL LEE	SMOCK	HARBOR ADMINISTRATION	3/29/2022
DAVID FREDERICK	SPARKS	SHERIFF'S OFFICE	3/20/2022
TROY L	SWICKARD	FIRE PROTECTION DISTRICT	3/26/2022

WILMA TAPALLA	THOMAS	CHILD SUPPORT SERVICES	4/29/2022
LAKI TRIANDAFILOS	TISOPULOS	AIR POLLUTION CONTROL DISTRICT	4/1/2022
DENISE M	VON BARGEN	HEALTH CARE AGENCY	4/2/2022
MATTHEW JAMES	WARD	FIRE PROTECTION DISTRICT	3/19/2022
MELANIE L	WATSON	SHERIFF'S OFFICE	4/1/2022
CLIFFORD LEE JR.	WILLIAMS	DISTRICT ATTORNEY	4/1/2022

PAPAB1'S RAMBLINGS BY BUTCH BRITT

PapaB1. Comments on a few of my not so favorite and useless things

What are USELESS THINGS? They are those things that vex and befuddle – beyond reason or merit. Those things that are not worth the effort, cost and have no useful impact on the planet, bucolic wonders of the universe, or cosmic karma. I'm going to leave out PapaB1 as a USELESS THING on purpose, as someone might realize that I'm just another cranky old man, well past my warranty period and cancel my visa.



Ok, number one this week is sudoku puzzles in the newspaper that are little bigger than postage stamps. What good are they? You can barely read them. It's impossible to write legibly in those miniscule boxes. Don't try to use a pencil, even if you could find a working pencil. And if you use your ink jet printer to print off today's puzzle, they're even tinier. USELESS!!

Speaking of the newspaper, does anyone read "Prince Valiant" on the Sunday comics page? This strip takes up a whole third of the last page of the comics page in our local newspaper, which has been reduced to only four pages. Gosh we need a little humor in our lives, but the powers that provide our newspapers, decide to dedicate about 8% of the entire comics section to a broken-down old guy with a bad haircut. (Course PapaB1 could be jealous of all that hair). All Prince V. does is travel all over the world, waving a sword, and fighting monsters, demons, and assorted other bad guys. Never wining, never losing and totally without purpose. He's not even chasing a holy grail. Prince V should have gone out with Dick Tracy, Little Orphan Annie, and Steve Canyon. USELESS!!

Apparently, someone decided drinking straws were right up there with DDT and atomic fall out as an ecological danger. So now we have paper straws. Have you tried one? Great if you love the taste of soggy paper in your soda. But an epicurean disaster. I've decided that the impetus behind the banning of plastic straws was a way to use the newsprint, left over from all the unread Prince Valiant comics. Maybe the purpose is to require us to drink straight from the cup or glass. But have you ever tried to suck out a soda through those military grade plastic cup covers? Or worse yet, take off the cap, and drink the soda uncapped – Yipes! Drenched drawers! USELESS!!

Ink jet printers. Another thing that promises to do everything but mail all your letters, print on any size or grade of paper, in living color, scan, fax (who uses fax anymore) and burp grandchildren at the same time. The other thing they do is to quit working just when you need to respond to the latest summons from the water police. They seem to last two days beyond the minimum warranty period, and then decide to quit all together. Have you ever tried to fix one, or even tried to get it fixed? It's easier to find a use for Prince Valiant. No one fixes them, and even eBay doesn't sell parts. And the stores advise you that it's cheaper to buy a new model, than to try to fix the old one. Most ink jet printers even come with a computer application to help you get the printer fixed when it stops working. Ok, sometimes they do work, but most of the time, a little animated person comes up on your screen and wants to "CHAT" with me. I don't want to chat; I just want to print off today's sudoku puzzle. And the automaton really doesn't want to chat. He (or she) asks me

questions, about my “print spool.” If I knew what a print spool was, I’d probably start my own business fixing ink jet printers. And loading paper and replacing ink cartridges requires the patience of Job, the skill of Houdini, and the intelligence of MacGyver. And the cost of replacement ink cartridges. Well let’s say, it’s right up there with the current cost of a gallon of gasoline, and ink replacement services offered by the manufacturer are as hard to cancel as Prince Valiant. USELESS!!

Well before anyone realizes that PapaB1 is useless, I’m going to sign off. I think that I hear the sound of “drones in the air,” commissioned by the local water police, to catch illegal sprinklers. I’ll fix them. I’m replacing all my grass with paper straws, Prince Valiant comics, and postage stamp sudoku puzzles. For good measure, I’m burying four hundred and two non-working ink jet printers just below them. Fie on thee, water police!

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.



Thank you notes from two 2022 REAVC Scholarship Recipients:

Dear REAVC,
Thank you so much for selecting me as a recipient of your scholarship award. I will be using it to further my education at University of Nevada Reno's nursing school. I really enjoyed the lunch + meeting new people! Thank you for putting this on, and thank you to everyone who donated.
Sincerely, Olivia Zoll

Dear REAVC,
I would just like to give an huge thank you to you for awarding me one of your scholarships. I am immensely grateful and honored to have received it. With the money you have awarded me, I was able to put more into my college savings. I will be attending Chico State this fall and it is with your generosity and help that it is possible. Thank you so much again!
Sincerely, Angelica Herrera