



REAVC NEWSLETTER

MARCH – APRIL 2023

“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 retirement and staying safe and healthy.

We welcome two new members to the REAVC Board of Directors! Lyn Krieger and Ben Emami were sworn in at our February 7, 2023, Board meeting. Some of you may remember Lyn while she was the Director of the Channel Islands Harbor where she successfully managed improvements and operations for 21 years. Those projects included the Marine Maritime Museum and the Channel Islands Harbor Boating Center among many others. Ben Emami was Road Maintenance Engineering Manager with the County Transportation Department and received special recognition for his work at the County. That not only included road safety but plans for flooding, mudslide and eroding infrastructure which has been of major importance during recent catastrophic flooding events here in Ventura County.

Because of your continued membership REAVC can continue to offer many benefits of importance to you. We are the authorized representative for all County of Ventura retirees before the Ventura County Board of Supervisors, Board of Retirement, and other forums, including the courts. REAVC participates in legislation beneficial to retirees by working with California Retired County Employees Association (CRCEA), Congress of California Seniors, and the State Association of County Retirement Systems (SACRS).

Further benefits offered by REAVC include supplemental insurance through Pacific Group Agencies, Inc., luncheons, a bimonthly newsletter, See’s CANDIES gift cards, and scholarships for children and grandchildren of members. We currently have over 2,800 members. Your membership is valuable to the association so we can sustain our representation and protection of pension benefits. Thank you for your continued support of REAVC!

2023 BOARD MEMBERS

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

RETIREMENT BOARD NEWS - BY ART GOULET



At its December 19, 2022, meeting, the Board of Retirement (BoR) conceptually approved general salary increases for its Executive Staff consistent with those previously granted by the County for all management staff. These were 5.5% effective December 25, 2022, 4.0% effective December 24, 2023, and 3.5% effective December 22, 2024. In addition, the BoR matched a variety of other changes the County had granted for its management employees. The most notable were changes to benefits under the Flexible Benefit Program to reflect the County's recent restructuring of allowances under that Program. The changes included increases in the flexible credit allowance (FCA) for employees who elect to enroll in a County-sponsored medical plan (to reflect increases in health insurance premiums), and elimination of both the flexible credit allowance and the health insurance opt-out fee when an employee opts out due to having health insurance coverage through a spouse or significant other. In place of the cash balance otherwise remaining in the FCA after deduction of the opt-out fee, an employee opting out becomes ineligible for the FCA, but receives a biweekly taxable cash payment starting at \$145 ("Opt-Out Allowance"). The BoR declined to grant to its Executive Staff the two \$1,000 bonuses granted by the County to employees covered by the County Management Resolution and the SEIU MOA. All of the matched changes were formally incorporated in amendments to VCERA's Management Resolution adopted by the BoR on January 9th.

Also, on January 9th, Sue Horgan, the new County Treasurer-Tax Collector (TTC), was sworn in as a member of the BoR. The TTC is an ex-officio member of the BoR as a matter of law.

The Retirement Board took a number of actions at the January 23rd meeting:

- Received and filed the preliminary Performance Report for December 2022, a down month. It showed that the system's assets were reduced from \$7.28 billion at the end of November to \$7.12 billion at December's end.
- As part of its plan to increase the system's allocation to Private Credit from the current 5.2% to the policy level of 8%, committed \$30 million each to HarborView Royalties Fund I and Kennedy Lewis Capital Partners Fund III.
- Determined the annual cost of living adjustment (COLA) for the affected retirees based on a report from VCERA's actuary. The report indicated the change in the Consumer Price Index (CPI) for the measurement period was 4.95%, which rounds to 5.00% in accordance with the applicable provision of CERL. Accordingly, Tier 1 and Safety retirees will see a 3.0% COLA in their April retirement checks, with 2% added to their COLA Bank.

The following reflects the COLA banks for Tier 1 and Safety retirees following this addition:

<u>Date of Retirement</u>	<u>COLA Bank</u>
On or before 4/1/75	54.5%
4/2/75 to 4/1/76	47.0%
4/2/76 to 4/1/77	39.5%
4/2/77 to 4/1/78	36.0%
4/2/78 to 4/1/79	32.0%
4/2/79 to 4/1/80	27.5%
4/2/80 to 4/1/81	19.5%
4/2/81 to 4/1/82	7.0%
4/2/82 to 4/1/23	5.5%
4/2/23 to 4/1/24	2.0%

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).

- The Board received the annual Actuarial Valuation as of June 30, 2022, which established employer and member contribution rates for the fiscal year (FY) beginning July 1, 2023. Among other data, the valuation identifies the Unfunded Actuarial Accrued Liability (UAAL) and ratio of the Valuation Value of Assets to Actuarial Accrued Liabilities (the funded ratio) on June 30, 2022. The UAAL decreased from \$507 Million at June 30, 2021 to \$212 Million, and the funded ratio improved from 92.9% to 97.2% over the same period. The decrease in UAAL continues to be primarily due to the outstanding investment return in the 2020-2021 FY, which is recognized over a period of 5 years, as are sub-par returns.

As I've mentioned a number of times previously, the market has been extremely volatile with no clear path to settling down. The persistent inflation hasn't helped. Fortunately, the market was up in January and the system's asset value increased to \$7.38 billion at the end of the month. Although the numbers aren't in yet, February will probably not follow on the same path.

In continuation of the plan to increase the system's investment in Private Credit mentioned earlier, on February 27th the Board committed an additional \$25 million to Cross Ocean European Special Situations Fund IV. The initial commitment to this fund was made in June 2021.

All retirees should have received notice of the upcoming election for the Retired Member of the BoR and the Alternate Retired Member. I will be running to remain in office as the Retired Member, while Will Hoag has decided to not run for the Alternate Retired Member seat.

2023 REAVC CALENDAR

January

15 Jan/Feb newsletter sent

February

7 REAVC BOARD MEETING

15 newsletter submissions due

21 Last date to RSVP for 3/7 luncheon

March

7 REAVC Member Luncheon

15 Mar/Apr newsletter sent

31 Scholarship applications due
Postmark/email by March 31!

April

4 REAVC BOARD MEETING

15 newsletter submissions due

May

28 Last date to RSVP for 6/6 luncheon

15 May/June newsletter sent

June

6 REAVC Scholarship Awards Luncheon

13 REAVC BOARD MEETING

15 newsletter submissions due

July

15 Jul/Aug newsletter sent

August

1 REAVC Board Meeting

15 newsletter submissions due

27 Last date to RSVP for 9/5 Luncheon

September

5 REAVC Member Luncheon

15 Sep/Oct newsletter sent

October

3 REAVC BOARD MEETING

15 newsletter submissions due

November

26 Last date to RSVP for 12/5 Luncheon

15 Nov/Dec newsletter sent

December

5 REAVC Holiday Luncheon

12 REAVC BOARD MEETING

15 newsletter submissions due

Scholarship applications are due no later than March 31!

Please note that if you previously applied for calendar year 2023, you need to resubmit your form.

All John Macintyre Scholarship Applications are due by March 31. To download a copy of the application click here: [SCHOLARSHIP APPLICATION FORM](#) , or download one from the REAVC website at reavc.org/scholarship-program.

Sending them electronically on March 31 works. Having them hand stamped at the Post Office on March 31 also works. Do not be late, and applicants PLEASE remember to get ALL the required signatures. – Tom McEachern

SUMMER CELEBRATION - Our next luncheon will be held on Tuesday, June 6, 2023, at 12:00 PM, 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 will be celebrating Memorial Day, Summer, Fourth of July, and REAVC Scholarship Winners. Of course, there will be gift baskets and door prizes to add to the fun. We hope you will join us!!

The reservation form for the Summer Celebration Luncheon, including the date, time, and place is included in the flyer following this article. If you would like to attend, please make your reservations no later than noon, on Sunday, May 28. Because seating is limited, reservations may be cutoff early if capacity is filled prior to May 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. Please remember to cancel your reservation if you find you are unable to attend! We are obligated to pay for ALL luncheons reserved. By cancelling, you make room for someone on the wait list to attend and enjoy the lunch rather than having to pay for a lunch that no one eats. Contact information for questions regarding reservations or to cancel your reservation is included in the flyer.

IMPORTANT NOTE: Anyone who makes a reservation and does not attend the luncheon and does not cancel by noon on May 28, 2023, will be responsible for the entire cost of the luncheon. An exception may be made in case of an emergency.

The doors will open at Sterling Hills Country Club at 11:00 a.m., and the check-in tables will be just inside the front door. There will be a separate table set up inside for sales of See's Candy gift certificates.

THE LUNCHEON RESERVATION FORM IS LOCATED AFTER THE SEE'S ARTICLE.

SEE's Candy 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. But remember, they are only worth \$25 of See's merchandise. 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 CANDY 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.

LUNCHEON UPDATE



BY ANNE DANA

Join us at the



REAVC Summer Celebration Luncheon

Tuesday, June 6, 2023, at 12:00 p.m.

Sterling Hills Country Club

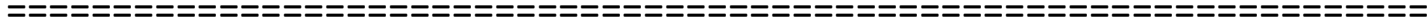
901 Sterling Hills Drive, Camarillo, CA 93010

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

COST: \$10 for REAVC Members and Guests

We will celebrate Memorial Day, Summer, Fourth of July, and REAVC Scholarship Winners. We hope you join the fun!!

Reservations must be made in advance by completing the form below and mailing it, along with a check payable to "REAVC", to the following address: REAVC - Luncheon P.O. Box 7231 Ventura CA 93006-7231



Registration form for the REAVC Summer Celebration Luncheon on June 6, 2023.

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 noon on Sunday, May 28, 2023!

IMPORTANT NOTE: The final date to cancel your reservation and not incur a penalty is also May 28, 2023. Anyone who makes a reservation and does not attend the luncheon and does not cancel by noon on May 28, 2023, will be responsible for the entire cost of the luncheon. An exception may be made in case of an emergency.

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

Be sure to send in your reservation early, as seating is limited. Once the seating limit is reached, reservations will be placed on a wait list. For questions regarding reservations or cancelations, please contact:

Anne Dana at 1-805-320-6408 – ggdana@roadrunner.com

PAPAB1 –GRIPES AND GROANS

Well, the Winter Holiday Season has come and gone. Used to call it Christmas, but that's no more. The Santy Claws suit has been dry cleaned and put away. Hopefully, I won't put on too much weight this year, and can wear it again next December. The grandkids have already been asking "How many more days until presents come again?" This year's toys have been largely put away, some already broken, but the memory of those smiles and happy faces will stay forever.

So now we are well into 2023, another new year, and I think that I have broken all my resolutions already. My "SEE FOOD" diet has replaced "MEAL MODERATION" again.

So, what is the next big holiday? Valentine's Day is good for some candy, and some kisses, or is it just candy kisses now? Don't want to get on the wrong side of the Politically Correct Police (PCP). Bad news

Saint Patrick's Day used to be big, and we still always enjoy it. You know green beer, corned beef, and soda bread. Well, there goes the diet again. I'm too creaking old to march in the big parade. I save my energy for the green beer and corned beef.

So, the next big holiday is "Spring Holiday." Used to call it Easter, and many still do, but there's no pleasing everyone, particularly the PCP's. But there's still ham, candy and beer. What no egg hunts this year? Have you looked at the cost of a dozen eggs today? I'm putting those golden ovals into the safe, to be taken out once a year, looked at and admired, and stored right next to all my Bitcoins. I should make a mint when those eggs ripen into maturity.

I am ashamed to admit that we do use plastic eggs for the PapaB1 Annual Egg Hunt. It's gotten into almost 200 eggs now that have to be loaded and hidden, for the hunt. I don't think plastic eggs are on the endangered species act yet, so we should be safe for another year. But hiding that many eggs in the back yard has gotten tough. We have to do it in two shifts, big kids and little kids (aka the not too old adults). And those grandkids are getting older, and smarter, they seem to know all the hiding places. PapaB1 doesn't help too much by eating candy while trying to help load the plastic eggs. I hear there's a movement in progress to ban all plastic, including plastic eggs. Curse you PCP!



When all is said and done, we always have one or two eggs that can't be found. We look and look. Since I hide the eggs, everyone expects PapaB1 to know where the missing ones are. HUH! I hide almost 200 eggs. I also went out to pick up the paper this morning, with two different kinds of shoes on. And you expect me to know where the missing egg is!!! Actually, we usually find the missing egg after a few months – or a year. Sometimes the candy in them is a little ripe and inedible. Believe me if it was chocolate, PapaB1 tried.

Remember when the statement "You're cooking with gas" used to mean you solved the problem or arrived on easy street. Now gas is close to being on the endangered species list. Well maybe gas stoves and gas home heaters and dryers are going away with gasoline powered cars and trucks. We can all rest easy when we spin around in our electric vehicles, cook on electric stoves, etc., and congratulate ourselves for doing our part. But have you looked at the price of your electric bill lately? (or your gas bill this winter). Those pensions only go so far. I may have to give up dark chocolate for the winter.

But life goes on. Well mostly it does. I'm holding off taking out a second mortgage to buy eggs, and heat the house, and instead I'm trying to corner the market on dark chocolate and Jack Daniels. I figure even if those ripe eggs don't appreciate in value, I'll be in such a happy stupor, I won't care.

Well, enough gripes and groans for now. Best wishes to all of you. Hope to see you at the next REAVC luncheon or other function. Look for the fat bald guy trying to sell See's Candy or over ripe eggs in the back. Got to pay that electric bill somehow.

REAVC LIST OF SOCIAL SERVICES

The first number to call for information or “where to find whatever” is 211. This help line has an incredible list of all County services and is available 24 hours a day. The following is a list of varied services throughout the County, some of which have been shared with us by other seniors who recommend them. We hope to add to the information and share more services as we go along.

Ventura Crisis Line	800-273-8255
Area Agency on Aging	VCAAA.org
Food Share	Foodshare.com
W.I.C.	FNS.usda.gov/wic
Knights of Columbus	Kofc.org
Home Helpers	homehelpershomecare.com
Many Meals	manymealsoftcamarillo.org
Ventura Avenue Adult Center	805-648-3035
Independent Living Resource Center	ilrc-trico.org
Livingston Hospice Care	lmvna.org
Senior Concerns	seniorconcerns.org
Home Caregivers of Ventura	caring.com/senior-care 800-973-1540
Senior Council on Aging, Camarillo	NCOa.org
Camarillo Council on Aging	cityofcamarillo.org/residents/seniors
Housing Resources guide Camarillo	cityofcamarillo.org
Ventura Downtown Lions Club	venturalions.org
Salvation Army	ventura.salvationarmy.org
Help at Salvation Army	needhelppayingbills.com
Catholic Charities	catholiccharitiesusa.org
Livingston Visiting Nurses Bereavement Group	lmvna.org-grief&bereavement
Turning Point	turningpointfoundation.org
Project Understanding	projectunderstanding.org
One Stop showers, mail delivery	vchca.org/health-care-for-the-homeless
Four Generations Foundation	fourgenerationsfoundation.org
Senior Support Line	camhealth.com/senior-support-line
NAMI National Alliance	nami.org programs and services
Ventura Counseling/Wellness Center	venturacwc.org
Alzheimers Association	alz.org
Oxnard Rescue Mission	vcrescuemission.org
Genesis Program	genesisprograms.com
Prototypes	healthright360.org/agency/prototypes
AA Alcoholics Anonymous	aaventuracounty.org
Alanon/Alateen	alanonventura.org al-anon.org
	On Right side is Alateen
Dept of Rehab	dor.ca.gov
Housing Hotline	hud.gov/states/california/renting 800-477-5977
United Parents	unitedparents.org
Whole Person Care	wholepersoncare@ventura.org 805-339-1122
Diversity Collective	diversitycollectivevc.org
Rainbow Umbrella	diversitycollectivevc.org/services/#youth-services
Veteran’s Crisis Line	veteranscrisisline.net
Bereavement groups at Churches, etc.	griefshare.org
Sliding scale therapy:	
Jewish Family Services	federation@Jewishventuracounty.org
Cal Lutheran	clucounseling.org
New Beginnings	thenewbeginningscenter.com

IN MEMORIUM

LOVED ONES LIVE ON IN OUR HEARTS FOREVER

Joyce Amer	Richard Bratton	James Burell	Marcella Burke
Chuck Burton	Judith Carlson	Dixie A. Carson	Estrella Cervantes
Rosaura Corona	Donald Cunningham	Mary A. Dolan	John Fullerton
Rawley Hill	Martha Hughes	Donald Hurley	Myron E. Kampfer
Edith Klein	Richard Lee	Shavie Marquez	Jean Mattson
Gary Morgan	Joyce Sihler	Carmeta Soito	Doris Tanner
Norma Tull	Fernando Vasquez	James Vedder	William Walker



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EDITOR'S NOTES

Ben Emami has taken responsibility for updating Constant Contact to send out the newsletter as of February 1. If you need to update your contact information, Ben can be reached via info@reavc.org or REAVC, P.O. Box 7231, Ventura, CA 93006.

REGULAR RETIREMENTS APPROVED BY THE VCERA BOARD – DECEMBER 2022

DEBRA A. ALVAREZ	AUDITOR CONTROLLER	11/26/2022
LUIS BARAJAS	DEPARTMENT OF AIRPORTS	11/01/2022
GARY MICHAEL CLARK	PUBLIC WORKS AGENCY	12/28/2022
JULIE M. CRUZ	HEALTH CARE AGENCY	11/26/2022
LINDA A. ESPINOZA	SUPERIOR COURT	11/01/2022
CHRIS R. GONZALES	FIRE PROTECTION DISTRICT	11/25/2022
MELINDA ANN GREGORY	SHERIFF'S OFFICE	11/11/2022
SALLY HARRISON	HUMAN SERVICES AGENCY	11/12/2022
GREGORY KENT HAYES	DISTRICT ATTORNEY	11/27/2022
MICHAEL JAMES HORN	PUBLIC WORKS AGENCY	11/15/2022
BARBARA ANN HUFF	HEALTH CARE AGENCY	11/20/2022
LINDA JANSSEN	SHERIFF'S OFFICE	11/05/2022
VICKIE JEAN JORDAN	ASSESSOR	12/01/2022
MARIA D. MORENO	GENERAL SERVICES AGENCY	11/12/2022
KATHRINE LUCILLE MULFORD	HEALTH CARE AGENCY	10/30/2022
DANIEL WAYNE OLSON	FIRE PROTECTION DISTRICT	11/24/2022
JACQUELYN OTT	HEALTH CARE AGENCY	12/10/2022
STEPHANIE L. SOLACE	HEALTH CARE AGENCY	11/18/2022
BRENDA VILLA	HEALTH CARE AGENCY	11/19/2022
FRANCINE ELLA VOURNAZOS	AUDITOR CONTROLLER	12/01/2022
DARIN GORDON YANOVER	SHERIFF'S OFFICE	11/15/2022
TIMOTHY R. YUSS	CHILD SUPPORT SERVICES	12/11/2022

Don't miss out! See page 3 for how to apply.



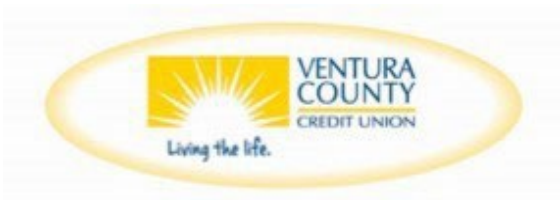
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REAVC scholarship applications are due no later than March 31!

REAVC EXTENDS A SPECIAL THANK YOU TO ONE OF OUR SPONSORS

Ventura County Credit Union

A Major Contributor to the REAVC Scholarship Fund



Ventura County Credit Union was founded in 1950 by 10 county employees. VCCU and REAVC enjoy a long-standing relationship.

Ventura County Credit Union is the largest and oldest credit union headquartered in Ventura County, with eight offices throughout the county, more than 80,000 members, and more than \$800 million in total assets. VCCU offers a complete line of loans, federally insured savings, 24-hour electronic access services, and more.

For more information:

Call: 1-800-339-0496 or visit <http://www.vccuonline.net>
