

**RETIRED EMPLOYEES ASSOCIATION OF VENTURA COUNTY
BOARD OF DIRECTORS MEETING**



Tuesday, February 7, 2023 – 11:30 a.m.

Hosted by Roberta Griego

Bella Vista Clubhouse

1724 Tanager St.

Ventura, CA 93003

CALL TO ORDER – Roberta Griego, 1st Vice President

Reddy Pakala, Roberta Griego, Kenneth Cozzens, Will Hoag, Paul Callaway, Nancy Settle, Colleen Bruns, Anne Dana, Ben Emami, Art Goulet, Colleen House, Lyn Krieger, Tom McEachern, Jacquie Richardson, Cindy Schneider, Kelly Shirk, Maryellen Benedetto

MINUTES

- Approval of Minutes from December 13, 2022, Board Meeting - Attachment 1

FINANCIAL REPORT – Butch Britt

- Financial Report for Year End 2022 and 2023 Budget Adoption – Attachments 2 and 3
- 2023 Financial Report – Receive and File – Attachment 4
- Invest Reserve Funds with VCCU/Fidelity Investments in Certificate of Deposits - Attachment 5

MARCH LUNCHEON STATUS

COMMITTEE REPORTS (Committee Chairs may report via e-mail and need not be present)

Retirement Board/Legislation - (Art)
Associate Members - (Maryellen)
Benefits - (Kelly)
Communications - (Will)
Audit Committee - (Ken)
CRCEA - (Will/Jacquie)

Newsletter - (Dee)
Nominations/Elections - (Nancy)
Program/Social - (Anne/Tom)
Scholarship - (Tom)
Membership Report/Courtesy - (Nancy)

OLD BUSINESS

1. Discuss and Approve – Hosting the 2025 CRCEA Conference with Santa Barbara County
2. Discuss and Approve – Speakers for future luncheon meetings
3. Discuss, Approve, and Finalize – Courtesy Notice – Attachment 6

NEW BUSINESS

1. Installation of REAVC Board Members Lyn Krieger and Ben Emami, Jan 2023 - Dec 2024 –Attachment 7
2. Discussion on REAVC Board meetings luncheon food choices
3. Committee Members for Jan 2023 – Dec 2024

ADJOURN

NEXT BOARD MEETING – Tuesday, April 4, 2023, 11:30 a.m. hosted by Roberta Griego

ATTACHMENT #1

RETIRED EMPLOYEES ASSOCIATION OF VENTURA COUNTY (REAVC)

Minutes of the Board of Directors Meeting for

December 13, 2022

The Meeting was hosted by Reddy Pakala at 6809 Breezy Glen Drive, Moorpark, CA Clubhouse.

- ***Call to Order and Roll Call***

President Reddy Pakala called the meeting to order at noon.

Present

Board Members: Butch Britt, Colleen Bruns, Paul Callaway, Art Goulet, Roberta Griego, Tom McEachern, Jacquie Richardson, Nancy Settle, and Kelly Shirk.

Absent

Maryellen Benedetto, Kenneth Cozzens, Anne Dana, Will Hoag, Colleen House, and Cindy Schneider.

- **Minutes – Attachment 1**

October 4, 2022, Minutes for a Regular Meeting – Roberta moved, and Nancy seconded approval of the minutes as amended*. Reddy Pakala abstained, Jacquie Richardson was not present to vote until after this item. Minutes were approved. *(Cancellation was changed to Cancellation)

- **Financial Report – Attachment 2**

Butch Britt presented the Financial Report and recommended that the Board receive and file the Report.

Butch will bring a Year-End Financial report to the next Board Meeting. Art moved and Paul seconded that the Financial Report be received and filed. Motion passed unanimously.

Reddy moved and Nancy seconded that Butch bring additional investment information for approximately \$50,000 in Certificates of Deposit to the next Board Meeting.

- **2023 Tentative Budget -First Reading and Discussion – Attachment 3**

Butch requested input for the budget and will bring back a finalized budget for approval at the February 7, 2023, Board Meeting. Mailing is anticipated to decrease with the newsletter policy change. Board luncheon costs have reduced. Membership luncheon costs increased. Four luncheons will continue to be held per year. Scholarships will remain at last year's amended level. Telephone costs and Go Daddy increased.

- **December Luncheon Status**

Reddy said everyone worked together to help with the luncheon. 180 people signed up and 147 showed up. There were 33 no shows. A letter will be sent out to those who missed the December luncheon prior to the March luncheon and will include costs lost. Beginning with the March luncheon, people will be charged for no shows. 27 people signed up for hard copies of the newsletter. The line of gift distribution worked well.

- **Committee Reports**

Retirement Board/Legislation-Art reported that he would have November information by the end of the week. VCERA is recruiting for a COO but had a low number of qualified applicants.

The Governor vetoed SB826 which would have made flex credit allowances pensionable. The Retirement Administrator proposed a resolution to the Board to put the Alameda decision in place. The Board is continuing the item until April because the County and unions are trying to negotiate to offset impacts.

Delaying will cause another 6 months of overpayments to those who retired after the Alameda decision on July 30, 2020, which impacts the unfunded liability. The County will have to pay for this.

Program/Social report was provided by Tom McEachern. Tom said a speaker from the Head of Senior Concerns will present about the influence of the Silent Generation at the March luncheon.

Membership Report/Courtesy-Nancy said that County retirement workshops may recommence after January.

CRCEA-Jacquie said the online conference format was not enjoyable, but the information was good.

Benefits-Board Member Kelly Shirk said the dental and vision plans for retirees are now MetLife and VSP. Roberta shared that dental insurance costs went up and the vision plan costs slightly less.

Scholarship-Tom reported that Will had already received one scholarship application. Colleen asked for a reminder in the next newsletter. Butch indicated that one scholarship award winner has not yet cashed his check despite a couple of reminders.

Newsletter- Dee Emami indicated that the deadline for submitting articles is December 15th.

Nomination/Elections- Nancy indicated that there is a slate of officers to reelect. The Installation Oath is for new members and reelected members. Nancy administered the Oath to Board Members. This report and action replaces New Business, Item Three.

Associate Membership Member – Maryellen Benedetto, Communications Member-Will Hoag and Audit Committee Member Ken Cozzins, were not present to report.

Old Business

1. Update on the notice to discontinue mailing of newsletters effective January 2023

The Board previously agreed to stop mailing newsletters in January if members did not request them. Butch reported there are approximately 1500 people who have not done anything to receive a newsletter. Nancy suggested placing a notice of the mailout policy on the front page of the newsletter. The Board agreed. Jacquie made a motion that the Board abide by the newsletter policy decision made to discontinue mailing newsletters to members who did not request to receive them in hardcopy, as discussed in the previous Board Meeting. Kelly seconded. Reddy suggested an amendment to delay the decision to send one more newsletter in January as usual with a prominent first page announcement on the front page. Nancy seconded the amendment. Board voted and item carried with 2 noes.

2. Discuss and Approve - Hosting the 2025 CRCEA Conference with Santa Barbara County

Nancy shared that hosting the CRCEA conference with Santa Barbara County is only possible if CRCEA approves. Jacquie will follow up. Art thought the CRCEA Board had already voted to approve shared hosting of conferences.

3. Discuss and Approve-Venue for Future Board Meetings

Reddy reported that Roberta suggested that the clubhouse in Ventura is a possible venue for future meetings. Reddy moved and Paul seconded. The venue was unanimously approved.

4. Authorize sending courtesy letters to “No Shows” at the December 2022 luncheon – Attachment 4

After discussion about possible ways to reduce costs such as reserving 10% less plates than actually RSVP, the Board decided to authorize sending the courtesy letter in March. Art moved and Paul seconded. The Board unanimously approved the motion.

New Business

1. Waive Election Process for Board of Director Nominee Lyn Krieger and Declare Nominee Elected. (Term January 1, 2023, through December 31, 2024)

Nancy is an Immediate Past President, and the bylaws allow for another Board Member. Roberta made a motion that the Board elect Lyn Krieger, and Kelly seconded. The Board voted unanimously to approve Lyn's election.

2. Discuss, Revise, and Approve – 2023 REAVC CALENDAR - Attachment 5

Art wanted newsletter deadline included and asked for the word deadline to be changed to match the others.

3. Board Action to Elect Slate of Officers for 2023 – Nancy Settle, Nominations Chair, Reddy Pakala, President; Roberta Griego, 1st VP; Ken Cozzens, 2nd VP; Will Hoag, Secretary; Paul Callaway, Treasurer. (Term January 1, 2023, through December 31, 2024) Oath and Committees – Attachments 6 and 7

This item was approved during the Nominations/Elections Committee report above.

4. Potential Election of New Board Member (Term January 1, 2023, through December 31, 2024)

The Board discussed Butch Britt's request to resign from the Board. Paul made a motion to accept resignation and Kelly seconded. The resignation was unanimously approved. Butch will continue to perform his financial duties, but a new Board Member will assume the technology duties related to his position. Reddy proposed the election of Ben Emami. The Board discussed election and a \$300 stipend for Constant Contact, website maintenance, and newsletter distribution duties. Roberta moved to elect Ben and provide a stipend of \$300 per month. Nancy seconded. The Board unanimously approved.

• Adjournment

Reddy adjourned the meeting at 2:39 p.m.

• Next Board Meeting

The next REAVC Board meeting will be hosted at Bella Vista Clubhouse at 11:30 a.m. on February 7, 2023, on 1724 Tanager St., Ventura, CA.

Respectfully submitted by,

Reviewed and approved by,

Dee Emami
REAVC Executive Assistant

Reddy Pakala
REAVC President

RETIRED EMPLOYEES ASSOCIATION OF VENTURA COUNTY



2022 Year-End Financial Report

Board Meeting – February 7, 2023

NOTE: Financial Data as of December 31, 2022

TABLE OF CONTENTS

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5	5-7	Checking Account – Transaction Register 1/1 – 12/31/2022
6	8	Money Mkt Account – Transaction Register 1/1 – 12/31/2022
7	9	Recommended REAVC Budget 2023

Comments/ recommendations:

1. Receive and file financial report (pages 1-8).
2. Approve the 2023 Budget as recommended (page 9) or approve the 2023 Budget with changes directed by the Board

Notes: None

Net Worth - As of 12/31/2022

Account	12/31/2022 Balance
ASSETS	
Cash and Bank Accounts	
12 MO CERTIFICATE S09	0.00
12 MO CERTIFICATE S10	0.00
60 MO CERTIFICATE - S0008	10,680.15
Checking Account ID 90	8,110.79
Money Market Checking ID 14	84,672.47
Primary Share ID 01	32.55
Cash Box - Change	370.00
TOTAL Cash and Bank Accounts	103,865.96
Other Assets	
See's Candy Gift Cards	2,250.00
See's Candy Sales - 999	945.00
TOTAL Other Assets	3,195.00
TOTAL ASSETS	107,060.96
LIABILITIES	
	0.00
OVERALL TOTAL	107,060.96

See's Candy GIFT CARDS Summary Report 2022 Year-End				
Status	No. Sold	Value Sold	No. On-hand	Book Value
Year-end 2022	330	\$6,720	82	\$2,250

REAVC CD Accounts – Summary Report			
Account No.	Term (months)	Interest Rate (%)	Maturity Date
S0008	60	2.325	2/11/2025

1/17/2023

Cash Flow - Last year

1/1/2022 through 12/31/2022

Page 1

Category	1/1/2022- 12/31/2022
INFLOWS	
Dividend and interest Income - 102	514.20
Luncheon Sales - 110	5,360.00
Membership Dues -101	66,628.00
Miscellaneous Income - 103	
Scholarship donations	3,898.73
TOTAL Miscellaneous Income - 103	3,898.73
TOTAL INFLOWS	76,400.93
OUTFLOWS	
Assoc. Dues to Other Orgs. - 209	1,660.85
Board of Director's Meetings- 203	672.58
Conference and Seminars - 207	3,439.77
General Membership Luncheons - 206	24,204.42
Misc. Expense - 214	177.79
Newsletter - 202	13,812.84
Office Supplies - 208	603.95
Professional Services - 201	
Admin	10,764.52
Bookkeeping	4,200.00
web Site	700.00
TOTAL Professional Services - 201	15,664.52
Scholarships - 211	15,000.00
Taxes and Insurance - 213	1,546.00
Telephone Internet - 215	1,008.35
TOTAL OUTFLOWS	77,791.07
OVERALL TOTAL	-1,390.14

REAVC - BOARD MEETING - FEBRUARY 7, 2023

2022 Year-End

Budget VS Actual

Data as of: **12/31/2022**

Percent time: **100%**

As of

Income	2022 Budget (Rev 1)	Actual Inc. / Exp.	% Act vs Budget	Notes
Budget appv'd by Board 2/1/22 Rev 1 appv'd by Board 5/9/22				
101-Membership Dues	\$65,800.00	\$66,628.00	101%	
102-Dividend and Interest Income	\$1,500.00	\$514.20	34%	Interest inc. low
110- Luncheon Sales	\$6,000.00	\$5,360.00	89%	
103-Miscellaneous Income	\$2,000.00	\$3,898.73	195%	Scholarship donations
Total Income	\$75,300.00	\$76,400.93	101%	
Transfer from reserves (Required to Balance Budget)	\$8,900.00	\$1,390.14		Rev 1 included
Total Funds Required 2022	\$84,200.00	\$77,791.07	92%	

Expenses

201-Professional Services	\$16,800.00	\$15,664.52	93%	
202-Newsletter/ Printing	\$18,000.00	\$13,812.84	77%	
203-Board of Director's Meetings	\$2,300.00	\$672.58	29%	
206-General Membership Luncheons	\$24,000.00	\$24,204.42	101%	
207-Conference & Seminars	\$2,000.00	\$3,439.77	172%	Reimb. For 2021 conf. attendees
208-Office Supplies	\$1,000.00	\$603.95	60%	Includes PO Box Rental 1 yr, and 1 yr Zoom rental
209-Association Dues - CRCEA	\$1,650.00	\$1,660.85	101%	
211-Scholarships	\$15,000.00	\$15,000.00	100%	Rev 1 included
212-Mileage	\$250.00	\$0.00	0%	
213-Taxes and Insurance	\$1,550.00	\$1,546.00	100%	
214-Miscellaneous	\$150.00	\$177.79	119%	Past President recognition
215-Telephone/Internet	\$700.00	\$1,008.35	144%	Go Daddy bill included
217-Contingency	\$800.00	\$0.00	0%	
Total Expenditures	\$84,200.00	\$77,791.07	92%	

Net - (Income minus expenditures -
2022)

(\$1,390.14)

Budget anticipated transfer from
reserve funds

Date	Num	Payee	Memo	Category	Amount	C	Balance
1/1/2022	1863	Gabe Ramirez	web site hosting	Professional ...	-300.00	R	13,685.13
1/1/2022	1864	Sharon Hurault	reimbursemen...	Office Suppli...	-40.25		13,644.88
1/7/2022	DEP	VCERA	Monthly Dues ...	Membership ...	5,494.00	R	19,138.88
1/10/2022	EFT	Han'ei, Inc.	Newsletter Po...	Newsletter - ...	-639.93	R	18,498.95
1/10/2022	EFT	Han'ei, Inc.	Newsletter Pri...	Newsletter - ...	-1,638.60	R	16,860.35
1/16/2022	1865	Sharon Hurault	Admin Service...	Professional ...	-1,264.52	R	15,595.83
1/16/2022	1866	Anne Dana	Reimb. deposi...	General Me...	-2,283.35	R	13,312.48
1/22/2022	DEP	VCCU	Scholarship fu...	Miscellaneous...	1,500.00	R	14,812.48
1/22/2022	EFT	ATT	Telephone	Telephone I...	-47.40	R	14,765.08
1/22/2022	TXFR	VCCU	Transfer from ...	[Money Mark...	-8,000.00	R	6,765.08
1/23/2022	1867	Void	voided check	Assoc. Dues...	0.00	R	6,765.08
1/23/2022	1868	CRCEA	Annual Dues 2...	Assoc. Dues...	-1,660.85	R	5,104.23
2/2/2022	TXFR	Colleen House	Sales by Will	[See's Cand...	84.00	R	5,188.23
2/2/2022	TXFR	Kathleen Briggs	Sales by Will	[See's Cand...	105.00	R	5,293.23
2/2/2022	1869	Jacqueline Richardson	Reimb. Attend...	Conference ...	-967.94	R	4,325.29
2/2/2022	1870	W. B. Britt, Inc.	2 Mos Bkpping...	SPLIT	-1,013.99	R	3,311.30
2/4/2022	DEP	Various Checks	Luncheon Sales	Luncheon S...	510.00	R	3,821.30
2/9/2022	DEP	Various Checks	Luncheon Sales	Luncheon S...	120.00	R	3,941.30
2/12/2022	DEP	VCERA	Monthly Dues ...	Membership ...	5,480.00	R	9,421.30
2/14/2022	DEP	Reddy Pakala	Scholarship D...	Miscellaneous...	193.73	R	9,615.03
2/22/2022	DEP	Various	Luncheon Sales	Luncheon S...	150.00	R	9,765.03
2/22/2022	DEP	Deposit Cash For Lunche...	Change	General Me...	200.00	R	9,965.03
2/22/2022	ATM	VCCU	Withdrawal for...	General Me...	-200.00	R	9,765.03
2/22/2022	ATM	Receive Change From C...	Change for Lu...	General Me...	-200.00	R	9,565.03
2/23/2022	EFT	ATT	Telephone	Telephone I...	-47.47	R	9,517.56
2/25/2022	ATM	See's Candy	100 Gift Cards	[See's Cand...	-2,125.00	R	7,392.56
2/28/2022	DEP	Various Checks	Luncheon Sales	Luncheon S...	110.00	R	7,502.56
3/2/2022	EFT	Han'ei, Inc.	Printing Newsl...	Newsletter - ...	-1,234.69	R	6,267.87
3/2/2022	EFT	Withdrawal HarlandClarke	New checks	Office Suppli...	-33.95	R	6,233.92
3/7/2022	DEP	Cash Deposit From Lunc...	Luncheon and...	SPLIT	661.00	R	6,894.92
3/7/2022	DEP	Check Depoist From Lun...	Luncheon Sal...	SPLIT	187.00	R	7,081.92
3/8/2022	EFT	Han'ei, Inc.	Postage News...	Newsletter - ...	-623.58	R	6,458.34
3/8/2022	1931	W. B. Britt, Inc.	Reimb	SPLIT	-246.30	R	6,212.04
3/8/2022	1932	W. B. Britt, Inc.	Reimburseme...	Office Suppli...	-182.00	R	6,030.04
3/8/2022	1933	Dee Emami	Admin Serv 1/...	Professional ...	-500.00	R	5,530.04
3/9/2022	DEP	VCERA	Dues Feb	Membership ...	5,460.00	R	10,990.04
3/9/2022	1934	Raja R. Pakala	luncheon Flow...	General Me...	-18.26	R	10,971.78
3/15/2022	1935	Anne Dana	Reimburse lun...	General Me...	-1,571.39	R	9,400.39
3/15/2022	1936	Kelly Shirk	Reimburse CR...	Conference ...	-876.31	R	8,524.08
3/22/2022	1937	Great American Ins. Co	Liability Insura...	Taxes and In...	-604.00	R	7,920.08
3/24/2022	EFT	ATT	Telephone	Telephone I...	-47.47	R	7,872.61
3/29/2022	EFT	Constant Contact	Annual Renewal	Newsletter - ...	-269.50	R	7,603.11
4/1/2022	1938	Pacific Group Agencies	Directors and ...	Taxes and In...	-942.00	R	6,661.11
4/4/2022	1939	Dee Emami	Admin Services	Professional ...	-1,000.00	R	5,661.11
4/7/2022	1940	W. B. Britt, Inc.	Bookkeeping ...	Professional ...	-700.00	R	4,961.11
4/9/2022	DEP	VCERA	Monthly dues	Membership ...	5,612.00	R	10,573.11
4/11/2022	DEP	Various Board Members	Cash donations	Miscellaneous...	270.00	R	10,843.11
4/14/2022	DEP	See's Candy	Mercy Grieco	[See's Cand...	63.00	R	10,906.11
4/24/2022	EFT	ATT	Telephone	Telephone I...	-47.37	R	10,858.74
4/28/2022	1941	Nancy Settle	Sandwiches fo...	Board of Dir...	-151.00	R	10,707.74
5/4/2022	DEP	VCERA	Dues April	Membership ...	5,610.00	R	16,317.74
5/4/2022	EFT	Han'ei Inc.	Newsletter pri...	Newsletter - ...	-1,531.53	R	14,786.21
5/4/2022	EFT	Han'ei Inc.	Newsletter po...	Newsletter - ...	-617.43	R	14,168.78
5/4/2022	1942	Dee Emami	Admin Serv A...	Professional ...	-1,000.00	R	13,168.78
5/20/2022	Checking Account		Transfer \$5,00...	[Money Mark...	5,000.00	R	18,168.78
5/23/2022	EFT	ATT	Telephone	Telephone I...	-47.37	R	18,121.41
6/1/2022	DEP	Deposit For Change	Change deposit	General Me...	200.00	R	18,321.41
6/1/2022	ATM	Cash Withdrawal	Cash withdraw...	General Me...	-200.00	R	18,121.41
6/1/2022	ATM	VCCU	Change for Lu...	General Me...	-200.00	R	17,921.41
6/2/2022	1958	Dee Emami	Admin Serv + ...	SPLIT	-1,033.76	R	16,887.65
6/2/2022	1959	W. B. Britt, Inc.	2 Mos Bkpping...	Professional ...	-700.00	R	16,187.65
6/5/2022	DEP	Jayne Phelan	Sales by Will	[See's Cand...	189.00	R	16,376.65
6/7/2022	1943	Ethan Britt	Scholarship A...	Scholarships...	-1,000.00	R	15,376.65
6/7/2022	1944	Mia Campbell	Scholarship A...	Scholarships...	-1,000.00	R	14,376.65

Date	Num	Payee	Memo	Category	Amount	C	Balance
6/7/2022	1945	Ella Giuliani	Scholarship A...	Scholarships...	-1,000.00	R	13,376.65
6/7/2022	1946	Angelica Herrera	Scholarship A...	Scholarships...	-1,000.00	R	12,376.65
6/7/2022	1947	Makeelie Lemery	Scholarship A...	Scholarships...	-1,000.00	R	11,376.65
6/7/2022	1948	Olivia Marner	Scholarship A...	Scholarships...	-1,000.00	R	10,376.65
6/7/2022	1949	Magdalene McDaniel	Scholarship A...	Scholarships...	-1,000.00	R	9,376.65
6/7/2022	1950	Sadie Moody	Scholarship A...	Scholarships...	-1,000.00	R	8,376.65
6/7/2022	1951	Chris Oelschlager	Scholarship A...	Scholarships...	-1,000.00	R	7,376.65
6/7/2022	1952	Ryan Palmisano	Scholarship A...	Scholarships...	-1,000.00	R	6,376.65
6/7/2022	1953	Joseph Poteracke	Scholarship A...	Scholarships...	-1,000.00	R	5,376.65
6/7/2022	1954	Dylan Shirk	Scholarship A...	Scholarships...	-1,000.00	R	4,376.65
6/7/2022	1955	Carly Skiba	Scholarship A...	Scholarships...	-1,000.00	R	3,376.65
6/7/2022	1956	Kesley Smith	Scholarship A...	Scholarships...	-1,000.00	R	2,376.65
6/7/2022	1957	Olivia Zoll	Scholarship A...	Scholarships...	-1,000.00	R	1,376.65
6/7/2022	1960	Anne Dana	Luncheon Exp...	General Me...	-5,309.79	R	-3,933.14
6/8/2022	DEP	VCERA	Check Received	Membership ...	5,598.00	R	1,664.86
6/8/2022	DEP	Various Checks	Scholarship D...	SPLIT	800.00	R	2,464.86
6/8/2022	DEP	Varous Cash	Scholarship D...	Miscellaneo...	364.00	R	2,828.86
6/10/2022	DEP	Various Checks	Lunch Sales C...	SPLIT	1,667.00	R	4,495.86
6/10/2022	DEP	Various Cash	Lunch sales, S...	SPLIT	630.00	R	5,125.86
6/14/2022	DEP	Various Checks	Lunch Sales C...	Luncheon S...	120.00	R	5,245.86
6/14/2022	1961	Kelly Shirk	Reimburse lun...	Board of Dir...	-244.32	R	5,001.54
6/16/2022	1962	Anne Dana	Final Luncheo...	General Me...	-850.35	R	4,151.19
6/17/2022	EFT	Returned Check	LunchSale	Luncheon S...	-10.00	R	4,141.19
6/17/2022	EFT	Returned Check Fee	LunchSale	Luncheon S...	-15.00	R	4,126.19
6/22/2022	EFT	ATT	Telephone	Telephone I...	-47.37	R	4,078.82
6/29/2022	1063	Void	voided check	Professional ...	0.00	R	4,078.82
6/29/2022	1064	Gabe Ramirez	Invoice #11	Professional ...	-400.00	R	3,678.82
7/2/2022	EFT	Han'ei, Inc	Inv 20220702 ...	Newsletter - ...	-1,654.39	R	2,024.43
7/2/2022	EFT	Han'ei, Inc	Inv20220701 ...	Newsletter - ...	-611.38	R	1,413.05
7/4/2022	DEP	Jim Crow	Reimb returne...	SPLIT	25.00	R	1,438.05
7/4/2022	1965	Dee Emami	Admin Serv. In...	Professional ...	-1,000.00	R	438.05
7/5/2022	DEP	VCERA	Check Received	Membership ...	5,586.00	R	6,024.05
7/27/2022	DEP	Various Checks	Luncheon Che...	Luncheon S...	100.00	R	6,124.05
7/27/2022	7/24	ATT	Telephone	Telephone I...	-47.96	R	6,076.09
8/2/2022	1966	Dee Emami	Admin Services	Professional ...	-1,000.00	R	5,076.09
8/2/2022	1967	W. B. Britt, Inc.	2 Mos Bkkiping...	Professional ...	-700.00	R	4,376.09
8/5/2022	DEP	Various Checks	Luncheon sales	Luncheon S...	240.00	R	4,616.09
8/5/2022	DEP	Cash	Luncheon sales	Luncheon S...	70.00	R	4,686.09
8/5/2022	1968	Ken Cozzens	Reimburseme...	Board of Dir...	-100.00	R	4,586.09
8/11/2022	DEP	VCERA	Check Received	Membership ...	5,576.00	R	10,162.09
8/17/2022	DEP	Various	luncheon chec...	SPLIT	313.00	R	10,475.09
8/23/2022	EFT	ATT	Telephone	Telephone I...	-47.96	R	10,427.13
8/28/2022	EFT	Godaddy.Com	Site Hosting	Telephone I...	-395.64	R	10,031.49
9/1/2022	EFT	Go Daddy	Website Hosting	Telephone I...	-41.34	R	9,990.15
9/3/2022	1969	Dee Emami	Admin Service...	Professional ...	-1,000.00	R	8,990.15
9/8/2022	DEP	Various	Luncheon che...	SPLIT	6,236.00	R	15,226.15
9/8/2022	EFT	Han'ei, Inc	Postage News...	Newsletter - ...	-635.21	R	14,590.94
9/8/2022	EFT	Han'ei, Inc	Printing Newsl...	Newsletter - ...	-1,622.63	R	12,968.31
9/9/2022	DEP	Cash Luncheon And See's	cash deposit	SPLIT	420.00	R	13,388.31
9/25/2022	EFT	ATT	Telephone	Telephone I...	-47.96	R	13,340.35
9/27/2022	1871	Anne Dana	Reimburseme...	General Me...	-500.00	R	12,840.35
9/27/2022	1970	Anne Dana	Reimburseme...	General Me...	-4,994.71	R	7,845.64
9/28/2022	TXFR	See's Candy	Purchase 100 ...	[See's Cand...	-2,125.00	R	5,720.64
10/2/2022	1872	Dee Emami	Admin Serv	Professional ...	-1,000.00	R	4,720.64
10/2/2022	1873	W. B. Britt, Inc.	2 Mos Bkkiping...	Professional ...	-700.00	R	4,020.64
10/6/2022	DEP	Various Checks	Luncheon che...	Luncheon S...	670.00	R	4,690.64
10/6/2022	DEP	Cash	Luncheon Cas...	Luncheon S...	60.00	R	4,750.64
10/12/2022	DEP	VCERA	Check Received	Membership ...	5,556.00	R	10,306.64
10/12/2022	DEP	Phelan	Check	[See's Cand...	210.00	R	10,516.64
10/12/2022	DEP	Gill	Check	[See's Cand...	105.00	R	10,621.64
10/22/2022	EFT	ATT	Telephone	Telephone I...	-47.68	R	10,573.96
11/2/2022	EFT	Han'ei, Inc	Postage News...	Newsletter - ...	-622.66	R	9,951.30
11/2/2022	EFT	Han'ei, Inc	Printing Newsl...	Newsletter - ...	-2,111.31	R	7,839.99
11/8/2022	DEP	VCERA	Check Received	Membership ...	5,552.00	R	13,391.99

Checking Account ID 90
1/17/2023

Date	Num	Payee	Memo	Category	Amount	C	Balance
11/8/2022	1875	Will Hoag	CRCEA Fall C...	Conference ...	-1,595.52	R	11,796.47
11/11/2022	1874	Dee Emami	Admin Serv In...	Professional ...	-1,000.00	R	10,796.47
11/15/2022	1876	Rotary Club Of Ventura - ...	Poinsettia's for...	General Me...	-310.00	R	10,486.47
11/17/2022	DEP	Various Checks	Dec Luncheon	Luncheon S...	670.00	R	11,156.47
11/19/2022	DEP	Various Checks	Dec Luncheon	Luncheon S...	130.00	R	11,286.47
11/19/2022	DEP	Cash	Reddy and Mrs	Luncheon S...	20.00	R	11,306.47
11/19/2022	DEP	Various Checks	Dec Luncheon	Luncheon S...	30.00	R	11,336.47
11/23/2022	EFT	ATT	Telephone	Telephone I...	-47.68	R	11,288.79
11/28/2022		CASH WITHDRAWAL	Balancing tran...	General Me...	-800.00	R	10,488.79
11/29/2022	DEP	Deposit Cash Transaction	Cash for Lunc...	General Me...	800.00	R	11,288.79
11/29/2022	1879	Void	Voided check	General Me...	0.00	R	11,288.79
11/29/2022	1880	Wedgewood Weddings	Dec Luncheon	General Me...	-7,287.11	R	4,001.68
11/29/2022	1881	Void	Voided check	General Me...	0.00	R	4,001.68
11/29/2022	1882	Cash	cash box	[Cash Box - ...	-800.00	R	3,201.68
12/2/2022	DEP	VCERA	Check received	Membership ...	5,534.00	R	8,735.68
12/2/2022	1877	Dee Emami	Inv #11	Professional ...	-1,000.00	R	7,735.68
12/3/2022	1878	W. B. Britt, Inc.	2 Mos Bkpping...	Professional ...	-700.00	R	7,035.68
12/7/2022	1883	Dee Emami	Reimburseme...	General Me...	-48.95	R	6,986.73
12/8/2022	EFT	See's Candy	Purchase 100 ...	[See's Cand...	-2,125.00	R	4,861.73
12/9/2022	DEP	Cash From Luncheon	Luncheon Sal...	SPLIT	1,831.00	R	6,692.73
12/9/2022	DEP	Varous Checks	Luncheon sale...	SPLIT	813.00	R	7,505.73
12/12/2022	DEP	Various Checks	Luncheon and...	SPLIT	809.00	R	8,314.73
12/14/2022	DEP	Lyn Krieger Check 7918	Sale at lunche...	[See's Cand...	21.00	R	8,335.73
12/21/2022	1884	Raja Pakala	Reimburse Me...	Board of Dir...	-177.26	R	8,158.47
12/23/2022	EFT	ATT	Telephone	Telephone I...	-47.68	R	8,110.79

Date	Num	Payee	Memo	Category	Amount	C	Balance
1/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	4.65	R	54,703.96
1/22/2022	TXFR	VCCU	Transfer from ...	[Checking A...	8,000.00	R	62,703.96
2/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	4.87	R	62,708.83
2/14/2022	TXFR	VCCU	Transfer from ...	[12 MO CER...	13,358.58	R	76,067.41
2/14/2022	TXFR	VCCU	Transfer from ...	[12 MO CER...	13,361.21	R	89,428.62
3/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	5.91	R	89,434.53
4/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	7.60	R	89,442.13
5/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	7.35	R	89,449.48
5/20/2022	TXFR	Checking Account	Transfer \$5,00...	[Checking A...	-5,000.00	R	84,449.48
6/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	14.87	R	84,464.35
7/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	13.88	R	84,478.23
8/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	14.35	R	84,492.58
9/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	35.88	R	84,528.46
10/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	34.74	R	84,563.20
11/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	46.68	R	84,609.88
12/1/2022	DEP	Dividend Deposit Apy	%% APY Earn...	Dividend an...	62.59	R	84,672.47

RETIRED EMPLOYEES ASSOCIATION OF VENTURA COUNTY
2023 Recommended Budget

Ver 3
01/17/23

	APPROVED 2022 BUDGET	ACTUAL 2022	RECOMMENDED 2023 BUDGET	COMMENTS
<u>Income</u>				
101 Membership Dues	\$65,800	\$66,628	\$65,800	Same budgeted amount for 2023
102 Dividend and Interest Income	\$1,500	\$514	\$2,000	Anticipate higher interest rates
110 luncheon Sales	\$6,000	\$5,360	\$5,000	Assume no increase in member charge
Miscellaneous				
103 (donations/grants)	\$2,000	\$3,899	\$2,000	Same budgeted amount for 2023
Total Receipts	\$75,300	\$76,401	\$74,800	
<u>Expenses</u>				
	2022	2022 EST. YR-END	2023 TENTATIVE	
201 Professional Services	\$16,800	\$15,665	\$20,800	Includes IT services
202 Newsletter	\$18,000	\$13,813	\$8,000	Anticipates significant reduction in hard copy/ mailed newsletters in 2023, Estimated cost for 2022 includes next edition being mailed prior to Dec. 31.
203 Board of Director's Meetings	\$2,300	\$673	\$2,500	2022 estimated cost Includes cost of Zoom for 1 year and cost of luncheons - note: some Board Members did not request reimbursement of expenses
General Membership				
206 Luncheons	\$24,000	\$24,204	\$28,000	Includes anticipated increase in cost of luncheons
207 Conference & Seminars	\$2,000	\$3,440	\$2,000	Actual cost for 2022 includes reimbursement for conference attended in 2021.
208 Office Supplies	\$1,000	\$604	\$1,000	Same budget amount for 2023
209 Association Dues to CRCEA	\$1,650	\$1,661	\$1,650	Same budget amount for 2023
211 Scholarships	\$15,000	\$15,000	\$12,000	Tentative budget amount
212 Mileage	\$250	\$0	\$100	Reduced budget amount
213 Taxes and Insurance	\$1,550	\$1,546	\$1,650	Slight increase in Ins. cost anticipated
214 Miscellaneous	\$150	\$178	\$150	Same budget amount for 2023
215 Telephone/Internet	\$700	\$1,008	\$1,000	Includes cost of internet hosting and telephone
217 Contingency	\$800	\$0	\$800	Same budget amount for 2023
Total Expenditures	\$84,200	\$77,791	\$79,650	Total estimated expenses budgeted
Transfer from Reserves	\$8,900	\$1,390		
ESTIMATED NET (INCOME - EXPENDITURES)				
	(\$8,900)	(\$1,390)	(\$4,850)	Includes budgeted #'s and estimated expenses

ATTACHMENT #3

RETIRED EMPLOYEES ASSOCIATION OF VENTURA COUNTY
2023 Tentative Budget

Ver 1
11/29/22

	APPROVED 2022 BUDGET	ESTIMATED YEAR-END BUDGET	TENTATIVE 2023 BUDGET	COMMENTS
<u>Income</u>				
101 Membership Dues	\$65,800	\$66,600	\$65,800	Same budgeted amount for 2023
102 Dividend and Interest Income	\$1,500	\$450	\$1,000	Anticipate higher interest rates
General Membership				
110 luncheon Sales	\$6,000	\$4,990	\$5,000	Assume no increase in member charge
Miscellaneous				
103 (donations/grants)	\$2,000	\$3,678	\$2,000	Same budgeted amount for 2023
Total Receipts	\$75,300	\$75,718	\$73,800	
<u>Expenses</u>				
	2022	2022 EST. YR-END	2023 TENTATIVE	
201 Professional Services	\$16,800	\$15,665	\$16,800	Same budget amount for 2023
202 Newsletter	\$16,800	\$16,800	\$8,000	Anticipates significant reduction in hard copy/ mailed newsletters in 2023, Estimated cost for 2022 includes next edition being mailed prior to Dec. 31.
203 Board of Director's Meetings	\$2,300	\$495	\$2,500	2022 estimated cost includes cost of Zoom for 1 year and cost of luncheons - note: some Board Members did not request reimbursement of expenses
General Membership				
206 Luncheons	\$24,000	\$24,000	\$28,000	Includes anticipated increase in cost of luncheons
207 Conference & Seminars	\$2,000	\$3,440	\$2,000	Actual cost for 2022 includes reimbursement for conference attended in 2021.
208 Office Supplies	\$1,000	\$850	\$1,000	Same budget amount for 2023
209 Association Dues to CRCEA	\$1,650	\$1,486	\$1,650	Same budget amount for 2023
211 Scholarships	\$10,000	\$15,000	\$12,000	Tentative budget amount
212 Mileage	\$250	\$50	\$100	Reduced budget amount
213 Taxes and Insurance	\$1,550	\$1,546	\$1,650	Slight increase in Ins. cost anticipated
214 Miscellaneous	\$150	\$178	\$150	Same budget amount for 2023
215 Telephone/Internet	\$1,500	\$1,000	\$1,000	Includes cost of internet hosting and telephone
217 Contingency	\$800	\$0	\$800	Same budget amount for 2023
Total Expenditures	\$78,800	\$80,510	\$75,650	Total estimated expenses budgeted
Transfer from Reserves			\$1,850	
ESTIMATED NET (INCOME - EXPENDITURES)	(\$3,500)	(\$4,792)	\$0	Includes tentative budgeted #'s and estimated yr-end expenses

RETIRED EMPLOYEES ASSOCIATION OF VENTURA COUNTY



Financial Report

Board Meeting – February 7, 2023

NOTE: Financial Data as of January 17, 2023

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Item No.	Page No.	Description
1	1	TOC/comments/recommendations
2	2	Net Worth, See's candy summary and CD summary report
3	3	Cash Flow – 2023
4	4	Checking Account – Transaction Register - YTD

Comments/ recommendations:

1. Receive and file the financial report.

Notes: This is a very abbreviated financial report as there have been few transactions. There is also no approved budget to date

1/17/2023

Net Worth - As of 1/17/2023

Page 1

Account	1/17/2023 Balance
ASSETS	
Cash and Bank Accounts	
12 MO CERTIFICATE S09	0.00
12 MO CERTIFICATE S10	0.00
60 MO CERTIFICATE - S0008	10,701.24
Checking Account ID 90	2,131.89
Money Market Checking ID 14	84,737.19
Primary Share ID 01	32.55
Cash Box - Change	370.00
TOTAL Cash and Bank Accounts	97,972.87
Other Assets	
See's Candy Gift Cards	2,040.00
See's Candy Sales - 999	0.00
TOTAL Other Assets	2,040.00
TOTAL ASSETS	100,012.87
LIABILITIES	
	0.00
OVERALL TOTAL	100,012.87

See's Candy GIFT CARDS Summary Report 2023				
Status	No. Sold	Value Sold	No. On-hand	Book Value
Year-end 2022	330	\$6,720	82	\$2,250
2023	10	210	72	\$2,040

REAVC CD Accounts – Summary Report			
Account No.	Term (months)	Interest Rate (%)	Maturity Date
S0008	60	2.325	2/11/2025

Cash Flow - Year to Date

1/1/2023 through 1/17/2023

1/17/2023

Page 1

Category	1/1/2023- 1/17/2023
INFLOWS	
Dividend and interest Income - 102	85.81
Membership Dues -101	5,526.00
Miscellaneous Income - 103	
Scholarship donations	250.00
TOTAL Miscellaneous Income - 103	250.00
TOTAL INFLOWS	5,861.81
OUTFLOWS	
Assoc. Dues to Other Orgs. - 209	1,669.65
General Membership Luncheons - 206	7,605.36
Newsletter - 202	2,335.09
Office Supplies - 208	299.80
Professional Services - 201	
Admin	1,000.00
TOTAL Professional Services - 201	1,000.00
TOTAL OUTFLOWS	12,909.90
OVERALL TOTAL	-7,048.09

Checking Account ID 90

Page 1

Checking Account ID 90

1/17/2023

Date	Num	Payee	Memo	Category	Amount	C	Balance
1/2/2023	DEP	Various Checks	See's and Sch...	SPLIT	1,195.00	R	9,305.79
1/3/2023	EFT	Han'ei, Inc.	Printing and m...	Newsletter - ...	-1,714.97	R	7,590.82
1/3/2023	1887	Wedgewood Weddings	Deposit for 4 l...	General Me...	-7,605.36	R	-14.54
1/4/2023		Checking Account	to cover depos...	[Money Mark...	10,000.00	R	9,985.46
1/4/2023	1885	Postmaster	Postage for ne...	Newsletter - ...	-620.12	R	9,365.34
1/8/2023	DEP	VCERA	Monthly Dues ...	Membership ...	5,526.00	R	14,891.34
1/8/2023	TXFR	VCCU	Transfer chec...	[Money Mark...	-5,000.00	R	9,891.34
1/9/2023	1886	Dee Emami	Inv 12	Professional ...	-1,000.00	R	8,891.34
1/12/2023	1888	CRCEA	Annual Dues 2...	Assoc. Dues...	-1,669.65		7,221.69
1/14/2023	TXFR	VCCU	Transfer chec...	[Money Mark...	-5,000.00	R	2,221.69
1/16/2023	DEP	Cora Lee Check	See's Candy	[See's Cand...	210.00	R	2,431.69
1/16/2023	1889	W. B. Britt, Inc.	Reimburse Zo...	Office Suppli...	-299.80	R	2,131.89

ATTACHMENT # 5

February 7, 2023

From: Butch Britt, Bookkeeper

To: Board of Directors, REAVC

Subject: Report on Investment of REAVC Funds (including revision dated 2/2/23 page 3)

Background: At the request of the Board, I investigated investing REAVC reserve funds in a Brokerage Account with Fidelity Investments. I also looked at continuing to invest in Ventura County Credit Union.

I have talked and met with a representative of Fidelity and have confirmed that REAVC can open a business account as a 401(c) (4) corporation. No funds are required to initially open the account. I have downloaded the forms necessary to open an account, and I see no problem providing the necessary information. Note: I will need a signed copy of the Board minutes authorizing opening the account and naming the authorized agents (Probably Bookkeeper and Treasurer).

We can invest the funds in a variety of financial instruments, including mutual funds, CD's and others. There is usually no transaction fee associated with purchasing financial instruments with Fidelity.

I also looked at continuing to invest REAVC reserve funds with Ventura County Federal Credit Union. CD rates have gone up and are currently at 4% with VCCU for one year maturity.

Our current money market balance is \$84,672. We can safely invest the funds for a one-year term leaving \$34,672 in Money Market Fund for immediate use reserves. That should be adequate for the upcoming year (2023).

Fidelity is an excellent firm. The web site and reporting capabilities are excellent. Moving funds between Fidelity and VCCU should be relatively easy.

VCCU is also an excellent firm. We have a long-term relationship with them. They also contribute \$1,500 to our scholarship fund annually.

Options:

Considering safety, reasonable return, and wear and tear on the Bookkeeper and Treasurer I the following options are recommended. There are various sub-options, but I have tried to focus on 3 options.

Option A is: Invest \$50,000 in a 1-year CD with VCCU. At current rate of 4%, that would result in investment income of \$2,000 additional for the year.

ATTACHMENT # 5

Option B is: Invest \$50,000 in a CD ladder, say 1, 3 and 5 years. Surprisingly that would result in a little less income as VCCU's rates for other than 1 year maturity dates are slightly lower than 4% currently.

Option C is: Open a Fidelity Brokerage Account. Fidelity offers new issue CD accounts, FDIC insured, at multiple return rates, and various maturities. Maturities range from 6 months to over 10 years, We could invest the estimated reserve in Fidelity CD's and evaluate yearly to consider mutual funds or other investments. The disadvantage of this option is that it will require additional time and effort on the part of the Bookkeeper and Treasurer to monitor the funds, If we choose to enter other than CD instruments, there is the possibility of higher returns, but there is also the possibility of market downturn and loss of principal for other than CD instruments.

Action:

To execute either Option would require clear direction from the Board. We would need a signed copy of minutes showing the Board's direction to take to VCCU or Fidelity, and a letter designating the Bookkeeper and Treasurer as signatories and authorizing them to open the approved accounts.

Provide direction to the Bookkeeper and Treasurer. As appropriate direct the Executive Assistant to expedite and provide a signed copy of minutes to the Bookkeeper as soon as possible.

NOTE: A update to this report is contained on page 3.

Revision: (2/2/23)

CD rates with VCCU effective 2/1/23 are listed below.

Term	\$1,000/+ Dividend Rate	\$1,000/+ APY	\$10,000/+ Dividend Rate	\$10,000/+ APY	\$25,000/+ Dividend Rate	\$25,000/+ APY
6 Months	2.47%	2.50%	2.47%	2.50%	2.47%	2.50%
12 Months	3.93%	4.00%	3.93%	4.00%	3.93%	4.00%
24 Months	2.96%	3.00%	2.96%	3.00%	2.96%	3.00%
36 Months	2.96%	3.00%	2.96%	3.00%	2.96%	3.00%
48 Months	3.20%	3.25%	3.20%	3.25%	3.20%	3.25%
60 Months	3.44%	3.49%	3.44%	3.49%	3.44%	3.49%

It was recommended that consideration of a CD ladder might be appropriate for the for the investment. Invest \$25,000 now in a VCCU one-year CD and “ladder” the remaining \$25,000 in 2- or 5-year CD's.

It was also recommended that a REAVC appoint a 3-person investment committee to assist the Board on REAVC investment strategies for the future.

1. CD Ladder:

After the rates were available for VCCU and a survey of new CD issues from Fidelity and other providers, I don't see much value in this strategy. The one year 4% rate for VCCU is the best rate possible from VCCU. After one-year, REAVC can modify the strategy.

Investing \$50,000 in a 12-month CD with VCCU now, only ties up the funds for one year. It is unlikely we will require the funds in that period of time. It guarantees safety of the

ATTACHMENT # 5

principal amount and \$2,000 on income (which is the amount in the current recommended budget). The difference between a 5% rate and the 4% rate for 12-months on the \$25,000 is only \$250. Further some of the higher return rates on CDs at other providers sometimes include a call option, which means the bank can call the CD at any time. The principal is safe, but the interest is paid only up to the date of the call. At that point, you have to decide what to do with those funds. It is unlikely that a one year term will result in being called, but it is one more thing to consider.

A one-year hiatus would allow the Board to consider opening a Fidelity Brokerage Account, and allow the Board to consider a myriad of other financial options available not available through VCCU.

2. Appoint a 3-person finance committee to advise the Board on REAVC investment strategies for the future.

I have no problem with this recommendation as long as the Bookkeeper is not included on the committee and the committee does the work. It is not included in the scope of services to be performed or the description of work in the current Bookkeeper's agreement.

Recommendation(s)

1. Authorize the Treasurer (Paul Callaway) and Bookkeeper (Butch Britt) to invest \$50,000 in one 12-month CD with VCCU at 4%.as co-signatures and sign such documents as necessary on behalf of REAVC to effect this action

This will require a signed copy of the minutes authorizing this action and a letter of authorization signed by the Board Chair or Secretary.

2. Appoint a 3-person Financial Recommendation Committee (or defer action on the committee to a later date)
3. Authorize the Treasurer (Paul Callaway) and Bookkeeper (Butch Britt) to open a brokerage account with Fidelity Investments and invest an initial amount (recommend \$1,000 in the account (money market fund).as co-signatures and sign such documents as necessary on behalf of REAVC to affect this action.

This will require a signed copy of the minutes authorizing this action and a letter of authorization signed by the Board Chair or Secretary, in addition a completed application form, copy of the By-Laws and Articles of Incorporation will be required by the Bookkeeper already has these documents available.

ATTACHMENT #6

Courtesy Letter To “NO SHOWS” at Regular REAVC Luncheons Held in Camarillo

Fellow REAVC Members,

This letter is being sent to only those REAVC members who have made reservations for the last general membership luncheon but did not attend and did not cancel their reservation or cancelled with short notice. We had 33 no shows at this meeting. * Members/guests paid \$330 (\$10 per person) and REAVC paid \$1056 (\$32 per person) without any benefit. * This has become an issue for REAVC because of the unnecessary expense it causes to the general membership.

***Later in this letter (paragraph below in Italics), we say “each meal costs REAVC about \$35 per person. If that is still the total cost of the meal, including tax and all fees, then the amount paid by REAVC would be \$25 per person (\$35 minus the \$10 paid with the reservation). In that case the amount paid by REAVC would be \$825 (\$25 x 33), not \$1056 (\$32 x 33). That being said, I think the total cost of each meal is more if you include the tax and fees. Perhaps best way to calculate the cost of the meal is to take the total invoice and divide that amount by the number of reservations made.**

The caterer requires an accurate account of proposed attendees 10 days prior to the luncheon to ensure there is sufficient food and service for all attendees. Once the number of proposed attendees is submitted, REAVC is required to pay the **full** price for that many meals, no matter how many are served. In addition to the unnecessary expense, members who fail to cancel their reservation have caused some members to be deprived of the opportunity to attend the luncheon. There have been times when we could not approve requests for reservations because of the capacity limit at the venue. However, some of these requests could have been approved if prior reservations had been cancelled in a timely manner.

We ask you to consider a reservation as a commitment and to honor that commitment.

This correspondence serves to advise you that any member who makes a reservation for himself/herself and/or guest(s) and fails to cancel prior to the required cancellation date, as specified on the luncheon flier for the specific event, will be responsible for and sent an invoice for the full cost of the meal(s), minus any amount submitted with his/her reservation request. Currently, each meal costs REAVC about \$35 per person.

**** This policy goes into effect next calendar year 2023 commencing with the March 2023 luncheon. Habitual disregard of this policy may cause you to lose your privilege to make a reservation and attend future REAVC luncheons.**

We understand emergencies such as illness, transportation challenges, pandemic issues, and needing to take care of a family member will occur occasionally. If an emergency should occur, let us know as soon as possible by calling REAVC at (805) 644-7814. We will waive additional charges and ensure you are able to continue to make reservations.

General membership luncheons are one of the most appreciated benefits of being a REAVC member. The luncheons are intended to be events to catch up with friends, make new friends, and enjoy some great food and entertainment. We hope in the future that members are more diligent about making reservations and canceling, if need be, prior to the time specified in the luncheon flyer.

We hope to see you at our next luncheon!

Thank you for your cooperation,

The last version I have of this letter has the following two paragraphs (highlighted in blue) replacing the two paragraphs on the previous page highlighted in yellow.

**** The REAVC Board approved this policy in August 2022 to become effective in calendar year 2023, commencing with the March 2023 luncheon.**

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 charges.

Perhaps the second paragraph above should read:

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, please contact REAVC at (805) 644-7814 to request a waiver of the charges.

Attachment #7



**RETIRED EMPLOYEES ASSOCIATION OF
VENTURA COUNTY (REAVC)**

INSTALLATION OATH

**YOU HAVE BEEN ELECTED BY YOUR PEERS TO
ASSUME THE RESPONSIBILITY OF LEADERSHIP
IN THE RETIRED EMPLOYEES ASSOCIATION OF
VENTURA COUNTY.**

**HAVING BEEN SO ELECTED, DO YOU SOLEMNLY
SWEAR THAT YOU WILL ASSUME THAT
RESPONSIBILITY AND REMAIN FAITHFUL TO IT?**

ATTACHMENT #8

2020 REAVC Committee Assignments

Committee Name	Committee Member
Associate Members: Oversees recruitment and retention of survivors of members, as well as recognizing and acknowledging important personal events concerning associate members.	Maryellen Benedetto Colleen House
Audit: Conducts an examination and audit of all books, records, and financial accounts maintained by the Association.	Ken Cozzens (Chair) Reddy Pakala Cindy Schneider
Benefits/Insurance: Monitors and reports on the implementation of matters regarding members' retirement benefits; investigates and evaluates general types and specific plans of insurance of interest to our members.	Kelly Shirk (Chair) Roberta Griego
Budget/Finance: Prepares the budget and oversees the Association's finances.	Paul Callaway (Chair) Butch Britt
Communications: Oversees the mail, phone, and website functions.	Will Hoag (Chair) Butch Britt Paul Callaway Sharon Hurault
CRCEA: Represents Ventura County on the California Retired County Employees Association Board, as well as monitoring and reporting on statewide activities of interest to the purposes of the Association.	Will Hoag (Delegate) Nancy Settle (Backup) Kelly Shirk
Legislative: Tracks and coordinates legislative and political activities of interest to the purposes of the Association	Art Goulet (Chair) Will Hoag
Membership/Courtesy: Oversees recruiting and retention of members, as well as recognizing and acknowledging important personal events concerning members. Participates in quarterly Ventura County Retirement Workshops to inform retirees of REAVC activities and benefits. Ensures REAVC membership invitation materials are mailed every six months to retirees in coordination with VCERA.	Nancy Settle (Chair) Tom McEachern Roberta Griego Maryellen Benedetto Anne Dana
Newsletter: Prepares and oversees the production of the REAVC newsletter.	Sharon Hurault Butch Britt
Nominations/Elections: Advises the President on the filling of Board vacancies and conducts the election process for filling vacancies (five members - two Board, and three regular membership)	Nancy Settle (Chair) Will Hoag Roberta Griego Ron Janes (General Member) Maria Older (General Member) Ray Holzer (General Member)

2020 REAVC Committee Assignments
January 2020

Program/Social: Assists in planning and conducting the Regular Membership Luncheons. Researches and books speakers for the luncheons.	Anne Dana Tom McEachern Judy Sewell & Cindi Mathieu (Assist at luncheons)
Retirement Board Representative: Members elected by retirees on the Ventura County Employees Retirement Association Board, and monitors and reports on the matters regarding members' retirement benefits.	Art Goulet Will Hoag
Scholarship: Oversees the John McIntyre Scholarship Program and Susan K. Lacey, Distinguished Fellowship Scholarship. Advises the Board on candidates recommended for the scholarship awards	Tom McEachern (Chair) Maryellen Benedetto Colleen Bruns Ray Holzer