



# REAVC

SEPTEMBER – OCTOBER 2024

*“Dedicated to Those Who Have Already Served”*

## 2024 BOARD MEMBERS AND STAFF

<b>President</b> – Reddy Pakala	<b>Directors</b>	
<b>1<sup>st</sup> VP</b> – Roberta Griego	Colleen Bruns	Jacque Richardson
<b>2<sup>nd</sup> VP</b> – Ben Emami	Anne Dana	Cindy Schneider
<b>Secretary</b> – Will Hoag	Tracey Pirie	Kelly Shirk
<b>Treasurer</b> – Paul E. Callaway	Lyn Krieger	<b>Bookkeeper</b> – Butch Britt
<b>Immediate Past Pres.</b> -- Nancy Settle	Tom McEachern	<b>Exec. Asst.</b> - Dee Emami
<b>Associate Member Rep.</b> – Maryellen Benedetto	<b>Board of Retirement Alternate</b> – Maeve Fox	<b>Board of Retirement</b> – Art Goulet

## MESSAGE FROM REAVC PRESIDENT - REDDY PAKALA

As you read this newsletter, it is the beginning of Autumn. This season has traditionally been a time of excitement, gatherings of family and friends, and preparation for the new year. All your REAVC Board members, and I wish you a Happy Fall and preparation for 2025. We hope you and your families are all well and healthy and enjoy the fruits of our labors for many years to come.

The “REAVC Alameda Committee,” a sub-committee of the REAVC Board, has been diligently working to protect retiree benefits. Here is a summary status of the Committee’s efforts:

- In August 2023, the Criminal Justice Attorney’s Association of Ventura County et al., retired County officials, and REAVC filed a petition for review by the Ventura Court of Appeals.
- March 2024 - Eight retired Ventura County officials filed an Amicus Curie Brief with the cooperation of the REAVC Board in support of the union petition for a hearing by the California Supreme Court.
- May/June 2024 - The California Supreme Court unanimously granted the petition for review. Very few petitions to the State Supreme Court are granted review (generally 3-4 percent) this is a significant event, helped by the signatures provided by REAVC members. Thank you so much.
- Filings have begun for the Supreme Court hearing. The retired officials, again supported by REAVC, will file an Amicus Brief with the California Supreme Court in the next several months.
- We anticipate the Supreme Court will render their decision approximately mid-2025.

We will send e-mails asking county retirees to provide their signatures for the Supreme Court filing. These signatures are important to help convince the Court that our petition is earnest and has the full support of REAVC members.

Again, we are asking all county retirees who can donate to REAVC to defray some of the legal fees so that we can file our petition to the Supreme Court. You may donate by visiting <https://reavc.org> and selecting the “DONATE” button near the bottom of the home page, OR you can mail a check payable to “REAVC” Mail: REAVC **Litigation Fund, P.O. Box 7231 Ventura, CA 93006**. On the memo line of your check, write “Litigation Fund. “We want to thank all retirees who previously donated to defray some of the legal costs already incurred, but the costs are high and unexpected, and we need additional help.

We appreciate the great work done to date by two county unions, REAVC's Board and its Alameda Committee, who, along with other County retirees, continue to attend VCERA monthly board meetings to ask the VCERA board to reconsider or at least delay their implementation plan for the proposed reduction of retiree benefits who retired on or after January 1, 2013.

## **VCERA RETIREMENT BOARD NEWS – ART GOULET**

June's investment results continued upward, with a 1.3% gain bringing the Retirement System's portfolio value up to \$8.24 billion. For the 23-24 fiscal year, preliminary earnings were 11.8%, which substantially exceeded the assumed rate of return of 7.00%. By way of comparison, CalPERS and CalSTRS preliminary earnings were 9.3% and 8.4%, respectively. Private Market earnings are typically reported about three months after the close of the fiscal year. VCERA's Investment Consultant anticipates VCERA's final total earnings will be higher once the Private Market earnings reports have been received.

At its June 24<sup>th</sup> meeting, the Board of Retirement (BoR) committed \$25 million to the Cross Ocean European Special Situations Fund V (a Private Credit Fund). Previously, it committed \$25 million to Fund IV in June 2021 and committed an additional \$25 million to that fund in February 2023.

At the same meeting, the BoR adopted the 2024 Private Investments Pacing Plan. It had earlier in the year increased the portfolio's allocation to Private Credit to 10% and the Plan is intended to bring the actual investment in that market sector to 10% over the next three years.

Also at its June 24<sup>th</sup> meeting, the BoR approved the 2024 Actuarial Experience Study (done every three years) prepared by the Segal Company, VCERA's Actuary. As a result, the assumed rate of return will be reduced to 6.75% for the next three fiscal years.

And finally, the BoR approved a budget of \$16.2 million for the 2024-25 fiscal year.

On July 29<sup>th</sup>, the BoR committed \$35 million to Adams Street Co-investment Fund VI. It had previously committed \$30 million to Fund IV in 2018 and \$35 million to Fund V in 2021. In total, VCERA has committed \$335 million to multiple Adams Street Funds. The results have been quite favorable with an Internal Rate of Return (IRR) of 14.5% and a Total Value to Paid in Capital (TVPI) of 2.0x.

At the same meeting, the BoR approved a contract of \$36,000 with AP Consultants for management and oversight of procurement of a new Financial Management System (FMS). VCERA's current FMS is nearing the end of its useful life, and no vendor support will be available after January 14, 2025. While the contract amount is within the authority of the Retirement Administrator to approve, it is one of several with the firm, the total of which exceeds such authority.

I'm happy to report on July 15<sup>th</sup> the Governor signed VCERA-sponsored SB 1189 (Limon), which added a CTO to the list of positions that may be VCERA, rather than County, employees. It becomes effective on January 1, 2025.

Lastly, you've been advised in this column and by the REAVC Board that they have written several letters to and have appeared at BoR meetings expressing disagreement with the BoR's interpretation of the Supreme Court's "Alameda" Decision and the timing of its implementation and corrections process. VCERA Staff recently sent the REAVC Board a comprehensive letter responding to their stated concerns. It's too long to include here but, if you are interested, I'm sure the REAVC Board can provide you with a copy.

**EDITOR'S NOTE:** Ben Emami uses Constant Contact to send the newsletter via email. If you need to update your contact information, please contact Ben via [info@reavc.org](mailto:info@reavc.org) or REAVC, P.O. Box 7231, Ventura, CA 93006. Please indicate "Address Update" on written correspondence. You can save REAVC dollars for other membership needs by requesting a PDF version of the newsletter by email at [info@reavc.org](mailto:info@reavc.org).

## PAPA B1 - BY BUTCH BRITT

### THE SKY IS FALLING

*Henny-Penny* is a story young children should learn early: trying to incite panic can result in opportunists like Foxy-woxy doing real harm. The iconic story was published in *English Fairy Tales*, retold by Flora Annie Steel (1922), illustrated by Arthur Rackham.

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A long time ago, at least in my lifetime, I was a naïve young inmate of the State of Georgia Public School System. There were parables and fables galore mixed into our educational protocols. They weren't all bad, but one I recall still today is "The Sky is Falling".

The essence of the story is that this dumb chicken, I think called "Henny-Penny," was mucking around the corn yard or snoozing under an old oak tree, and an acorn fell on her head. Woke her up, it did. She was shocked. Not bothering to see if there was an Oak tree in the neighborhood, She immediately ran to tell the King that the sky was falling. No trying to look around to see if there were other signs of the sky falling. According to all accounts, the sky still looks about the same now as it did back in Henny's day. And if you sit or snooze under an Oak tree or an Apple tree, it is possible something may fall and hit you on your head. Ask Mr. Newton.

But maybe Henny just wanted to get some attention, so she started going on her way to visit the King. Along the way, she met some of her friends and warned them that the sky was falling.

Come on. Nobody speaks Chicken. Not now, not then. Clucks is clucks and I defy you to tell me how you get "the sky is falling" out of Cluck-Cluck. No one seemed to question Henny's scientific deductions, or her common sense, so they all agreed to join Henny and seek the King's advice.

There might have been some discussion of forming committees or commissions to evaluate the risk, develop plans and provide funding to shore up the sky. They might have scheduled meetings to meet, discuss and determine what to do, but they went directly to see the King.

Maybe the legislature was not in session, or maybe Henny's party was voted out of office at that time. Gad Zooks, what a missed opportunity. They could have studied this menace to death, banned Oak trees, and evaluated long-range strategies. Heck, to fund their plan, they could have implemented new taxes, enough to paper the whole sky in tax assessment bills. They could have enacted a new law making it illegal for Oak trees to drop acorns. Heck, this could have been bigger than COVID.



But they didn't! They all elected to go with Henny in a group and notify the King of the impending disaster. Perhaps they wanted to share in Henny's fortune if medals or other riches were awarded because of their spirited public mindedness.

Along the way, they met a Fox, named Foxy-Woxy. Now Foxy recognized pretty, pretty, quickly that this group was several acorns short of an Oak tree. But they all looked pretty tasty, and he offered to show them the way to the magic kingdom. Well, Foxy wasn't exactly a paragon of virtue. He led them into a trap, lopped off their heads, and put them all into the dinner pot.

All except Henny. Just before she stepped into the trap, she got an urge to lay an egg. She stopped, turned around, and went home and must have forgot about the sky falling – at least for that day.

Now, the moral of this story is – well, I don't rightly know. It never made sense to me, and still doesn't. Chickens still cluck! And I don't trust foxes.

Well, that's enough clucking for today. Hope to see you at the next REAVC luncheon. I'll be the fat old bald guy selling See's Candy Cards in the back. We'll still be selling \$25 See's Candy Cards for twenty-one clucks. Just don't accept any offers of help from dem wily foxes.

**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 they 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.

**CONGRATULATIONS TO NEW RETIREES**

SONIA ROSA	ARMENTA	HEALTH CARE AGENCY	6/1/2024
ARLENE	ARVE	COUNTY COUNSEL	6/1/2024
MELISSA	BECKHAM	PROBATION AGENCY	7/2/2024
LINDA JUNE	BENYOUNG	HEALTH CARE AGENCY	6/29/2024
JORGE MARIO	BERMUDEZ	HUMAN SERVICES AGENCY	6/22/2024
TAMARA LOUISE	BUTTERWORTH	PUBLIC WORKS AGENCY	6/29/2024
GEORGE WONG	CABASUG	SHERIFF'S OFFICE	7/5/2024
ANNA M	CHAVE	HUMAN SERVICES AGENCY	5/25/2024
DAVID BRIAN	COLLISON	HEALTH CARE AGENCY	6/1/2024
SUZANNE	CRAFT	HEALTH CARE AGENCY	6/15/2024
ROSA H	CRAIG	HUMAN SERVICES AGENCY	6/29/2024
SYLVIA S	DE SANTIAGO	HEALTH CARE AGENCY	6/11/2024
SHAHANA	GHANI	CHILD SUPPORT SERVICES	6/1/2024
JOSE L	GOMEZ LINO	COUNTY COUNSEL	6/1/2024
GUADALUPE B	GRIMALDO	HUMAN SERVICES AGENCY	7/1/2024
PATRICIA ANN	GUERRA	SUPERIOR COURT	6/29/2024
HEIDI	HAMILTON	HEALTH CARE AGENCY	5/23/2024
TONYE TERESE	HURLEY	RESOURCE MANAGEMENT AGENCY	5/25/2024
PEGGY	JACQUEZ	HUMAN SERVICES AGENCY	5/8/2024
CYNTHIA MARY	KLANTE	DISTRICT ATTORNEY	6/29/2024
SANDY	KOMATSU	PROBATION AGENCY	6/29/2024
KATHLEEN M	LASALLE	DISTRICT ATTORNEY	6/15/2024
TERRENCE M	O'BRIEN	ASSESSOR	6/22/2024
MARGARET	OLMOS	HEALTH CARE AGENCY	7/5/2024
KEVIN ROY	RAABE	HEALTH CARE AGENCY	6/6/2024
VIRGINIA M	RIOS	HUMAN SERVICES AGENCY	5/4/2024
ARACELI	ROBLES	HEALTH CARE AGENCY	6/8/2024
JACKIE	ROSE	ANIMAL SERVICES	6/13/2024
EDWARD	SAJOR	HUMAN SERVICES AGENCY	5/31/2024

JOSEPH RAYMOND	SANDOVAL	PUBLIC WORKS AGENCY	4/26/2024
MARTHA IRENE	SYMES	PUBLIC WORKS AGENCY	6/21/2024
JENNIFER SUSAN LUNAR	TAMAYO	HEALTH CARE AGENCY	5/22/2024
ROBERT	TATMAN	HEALTH CARE AGENCY	5/1/2024
THOMAS EDWARD	WADSWORTH	HUMAN SERVICES AGENCY	6/29/2024
JON B	WHITAKER	ASSESSOR	6/21/2024
PAMELA JO	WHITAKER	ASSESSOR	6/22/2024
GINA	WOOD	HEALTH CARE AGENCY	6/29/2024

## IN MEMORIUM

LOVED ONES LIVE ON IN OUR HEARTS FOREVER



<b>CAROL J. AALBERS</b>	<b>PAULA ALIANO</b>	<b>ELIZABETH N. BETTIS</b>	<b>CONSTANCE CASAVAN</b>
<b>DONNA GAGLINI</b>	<b>RICHARD HUMESTON</b>	<b>MALTA G. KING</b>	<b>CHARLES W. LOWRANCE</b>
<b>VIRGINIA LOYA</b>	<b>KENNETH LYDERS</b>	<b>MICHAEL LARRY MASON</b>	<b>HERMINE A. PHELPS</b>
<b>DANIEL SALAS</b>	<b>LUPE SALDIVAR</b>	<b>NAIDA SCHOCK</b>	<b>KAREN TURSE</b>
<b>ROBERT J. WALLEN</b>	<b>SHIRLEY E. WEEKS</b>	<b>JOAN WESLEY</b>	<b>IRENE ZAHAROV</b>

A member's surviving spouse is eligible for REAVC membership. Applications are available on the REAVC website at [www.reavc.org](http://www.reavc.org).

June 4, 2024

REAVC  
P.O. Box 7231  
Ventura, Ca. 93006-7231

Attention Scholarship Recipient Committee

I am the grandparent of two of this months scholarship recipients (Gabriella Eckstrom & Viktor Sandor) and wanted to personally thank all of you for all your hard work in putting this program together. Colleen Bruns was especially helpful in answering questions and providing guidance on filling out applications for my grandchildren. It was enlightening to see and hear all the recipients and visualize their future goals. Along with a great lunch....it was really a nice day.... and Thanks Again for a job well done.

Sincerely,



Edward Sandor

June 1, 2024

Dear REAVC,

I am beyond grateful to be selected to receive a scholarship from your organization. I am extremely fortunate that both of my grandparents are part of REAVC. I will be attending the University of Colorado at Colorado Springs this fall. They have given me the opportunity to play baseball at the next level, as well as studying business with an emphasis in sports management. Due to the strenuous requirements of playing a college sport, this scholarship will allow me the freedom to focus on school and sports without the need to incorporate a job into my already busy schedule.




Thanks again,  
Spencer Gallimore



Dear Retired Employees Association of Ventura County,  
I would like to thank you for creating this fund and for selecting me to be a recipient of the scholarship. I plan to put this financial support to use as I pursue a political science degree. Once again, thank you all so much, and I am beyond grateful.

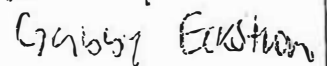
Sincerely,



Dear REAVC,

Thank you so much for choosing me for your scholarship program, it means so much to me and my family. I'm so thankful to be able to use the scholarship money at the University of Colorado and further my education!

Thank you,

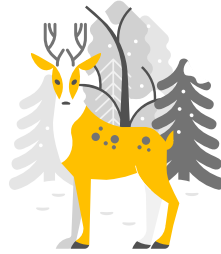


## REAVC LIST OF SOCIAL SERVICES

The go-to resource for “where to find anything” is 211, a 24-hour helpline with an incredible list of County services. Below is a list of county-wide resources, some of which were recommended by other seniors.

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	lvmna.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	lvmna.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	<a href="mailto:wholepersoncare@ventura.org">wholepersoncare@ventura.org</a> 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	<a href="mailto:federation@Jewishventuracounty.org">federation@Jewishventuracounty.org</a>
Cal Lutheran	clucounseling.org
New Beginnings	thenewbeginningscenter.com

# NOVEMBER 21 IS THE LAST DAY TO SIGN UP!



## REAVC Holiday Luncheon

Tuesday, December 3, 2024, 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 the season and hope you will join in 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

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Registration form for the REAVC Autumn Luncheon on December 3, 2024.

**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 Thursday, November 21, 2024!**

**IMPORTANT NOTE:** Anyone who makes a reservation, does not attend the luncheon, and fails to cancel by August 22, 2024, will be responsible for the entire cost of the luncheon. An exception may be made in case of an emergency. Only attendees who provide an email will be sent confirmation of their reservation.

**Reserve early! Once the seating limit is reached, reservations are wait-listed.** For questions regarding reservations or cancellations, please contact: Anne Dana at 1-805-320-6408, or [info@reavc.org](mailto:info@reavc.org)