



REAVC

JANUARY – FEBRUARY 2025

“Dedicated to Those Who Have Already Served”

2025 BOARD MEMBERS AND STAFF

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

MESSAGE FROM REAVC PRESIDENT - REDDY PAKALA

Board Officers for 2025 were elected at the December Board meeting. Elected officers include Reddy Pakala, President; Roberta Griego, 1st Vice President; Ben Emami, 2nd Vice President; Will Hoag, Secretary; and Paul Callaway, Treasurer. The Board is supported by Dee Emami, Executive Assistant, and Butch Britt, Bookkeeper. We thank these individuals for their continued commitment to serving Ventura County retirees.

The REAVC Holiday luncheon in December was a fantastic event. There was a record turnout of over two hundred attendees. The event was a logistical challenge for the Board. Although several members helped, I’d like to single out and give special thanks to Anne Dana, Dee Emami, Ben Emami, and Nancy Settle for their timely and excellent assistance. There were so many others who helped at the meeting. I just can’t thank all.

The REAVC Board is in the process of reviewing the CY 2025 budget. At the December 10, 2024, Board meeting, we discussed increasing the luncheon charges for members, spouses, and guests. As we are all aware, food prices have increased, and almost all restaurants have increased their prices to offset the increased labor and supply costs. For a long time, REAVC has been charging \$10 per member for each attendee at luncheons, while the cost of meals is about \$40 per person. While it may not be a popular decision, increasing our meal prices to recover rising costs may be necessary.

The California Retired County Employee Association (CRCEA) is a coalition of twenty county retirement systems formed in the early 1960s under California’s 1937 Retirement Act. CRCEA represents more than 160,000 retired county employees throughout the state. All twenty counties, including REAVC, are members of CRCEA.

In coordination with CRCEA, REAVC is hosting the 2025 spring conference at the Crowne Plaza—Ventura Beach from April 13 to April 16.

Roberta Griego and Nancy Settle are the co-chairs of the committee that is planning and organizing the conference. It should be fun, a chance to meet and socialize with fellow retirees from other counties and attend several engaging presentations.

We are looking for volunteers to help at the welcome sign-in table, the events table, and the donations table. At the end of the conference, we will have a closing dinner at the restaurant at the top of the Crowne Plaza. There should be entertainment, dancing, an excellent dinner, and a flurry of door prizes. We hope you can attend.

For further information, contact Roberta Griego at 805-889-7674 or Nancy Settle at 805-758-0142.

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 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.

VCERA RETIREMENT BOARD NEWS – ART GOULET

October 2024 was a very volatile month and VCERA's investment portfolio lost 1.5%, dropping in value to \$8.45 billion. However, the portfolio bounced back in November, gaining 2.9% and increasing its value to \$8.69 billion, a new high, and a \$1 billion increase from November 30, 2023!

At its October 28th meeting, the BoR committed an additional \$50 million to private credit fund Crayhill Principal Strategies Fund III, increasing its commitment to that fund to \$75 million. It had already committed \$25 million in June 2023. The BoR had also previously committed \$25 million to its predecessor Crayhill Principal Strategies Fund II in December 2020.

On the same date, the BoR also committed an additional \$50 million to private credit fund Cross Ocean European Special Situations (ESS) Fund V, to which it had initially committed \$25 million in June 2024. In September 2021, the BoR also committed \$50 million to Cross Ocean's predecessor ESS Fund IV.

At the same meeting, the BoR, on the recommendation of VCERA's Chief Investment Officer Dan Gallagher, approved development of an in-house managed limited partner co-investment program. Currently, all co-investments are made through private equity co-investment funds. Carried interest is a profit split earned by and paid to fund managers after the investor has received back all of their contributions plus a hurdle rate of return, commonly 7- 8%. A direct co-investment involves investing directly into a portfolio company or asset along with a general partner in private equity, private credit or other private investments and typically doesn't incur management fees or carried interest, thereby enhancing the return on the investment. VCERA will only make co-investments in companies alongside a fund in which VCERA is already an investor. To start, co-investments will be limited to a maximum of \$20 million the first year.

Also at the same meeting, the BoR reinstated retired member Ben Emami to active membership in VCERA. Ben is currently Vice President of REAVC. He was offered and has accepted a fixed term appointment as Deputy Director – Roads and Transportation in the Public Works Agency.

PEPRA requires VCERA to annually adjust the pensionable compensation limit(s) for active PEPRA employees based on the annual change to the Consumer Price Index for All Urban Consumers: U.S. City Average. Each year, the California Actual Advisory Panel advises California public retirement systems what the new limit(s) should be. Their advice is not binding but VCERA has traditionally accepted it, which the BoR did at its November 18th meeting. For 2025 the new limits are:

\$155,081 for those employees covered by Social Security (i.e, General Employees)

\$186,096 for those employees not covered by Social Security (i.e., Safety Employees)

At its December 18th meeting, the BoR received the Annual Actuarial Valuation (AAV) prepared by the Segal Company, VCERA's Actuary. Among other things, the AAV determines employer and member normal cost contribution rates; the new unfunded actuarial accrued liability (the UAAL) and the employer contribution to amortize it; and the funded status of the retirement plan. In the Sept-Oct issue of the Newsletter, I noted that at its June 24th meeting, the BoR approved the 2024 Actuarial Experience Study (done every three years) prepared by the Segal Company, and that, as a result, the assumed rate of return will be reduced to 6.75% for the next three fiscal years. The AAV reported that the funded ratio of the plan dropped from 97.1% to 97.0% and the UAAL increased from \$230.1 million to \$255.5 million. Primarily, but not entirely, these changes resulted from reducing the assumed rate of return from 7% to 6.75%.

BoR Appointed Member Anthony Rainey resigned effective November 22nd because he has taken a job as Finance Director for the City of Sierra Madre. Until Rainey is replaced, Alternate Appointed Public Member Donald Brodt will assume the role of a voting member. Rumor has it that he is being considered by the County to become the regular Appointed Member for the remainder of Rainey's term.

Also at its December 18th meeting, the BoR re-elected Aaron Grass as Chair and Jordan Roberts as Vice Chair for 2025.

An election for two BoR member positions is scheduled for February 3, 2025. They are for the Alternate Safety Member which is currently vacant and for a General Member currently filled by Jordan Roberts whose term ends December 31, 2024. Since the Regular Safety Member position is currently filled by Aaron Grass, an employee of the Sheriff's Department, the Alternate Member position must be filled by a non-peace officer. The only candidate who has filed by the deadline is Ryan Resnick of the Ventura County Fire Department.

The candidates for the General Member position are:

- Roy Morris of the General Services Agency
- Susan White Wood of the Health Care Agency
- Derek Fouarge of the District Attorney's Office
- Jordan Roberts, a civilian employee of the Ventura County Fire Department
- Liza R. Rocha of the Human Services Agency

PAPA B1 - BY BUTCH BRITT

'TWAS A DARK AND STORMY NIGHT – FOR SEVERAL DAYS

'Twas the month before some holiday, involving fat men and red suits, and all through the house, not a creature was stirring, except some very cold and hungry mice. Have you ever heard a gaggle of mice stirring in the garage? You'd think it was a bull elephant in there for all the amount of noise they can make. Course, my grandkids could top their noise-making proclivity 99 to 1. They are at that age, which some say runs from 1 year old to 32. Anyway, they are loud, running or jumping everywhere. The word "no" has no meaning to them. My wife loves holidays and decorating, so our house looks something like Macy's used to look like in its heyday. All tinsel, ribbons, lights and other paraphernalia. Oh well, despite my general grumpiness, I secretly love it, and dem boys, too. Too bad they can't catch mice.



You might remember my last epistle. I was having trouble with our internet service provided by a company that shall remain unnamed. Well, the supreme beings, bless their pajamas, finally relented and sent someone technically inclined to our house to fix the router. By jingles, the techno person did. He arrived, took a new router out from his bag, installed it, and IT WORKED. My troubles were over!!! Netflix and emails galore, we were back in the 21st century, for two whole days.

Some of you may not be aware that we suffered a major conflagration here in Camarillo in November. I woke up one fine morning to hurricane-strength winds, the smell of smoke in the neighborhood, and the electricity was vacillating between on and off until it just went out in protest. Played heck on my morning coffee. There ain't no internet – when there ain't no power. The old landline telephones, touted to be able to sustain a nuclear attack, also went silent. Even Alexa was silent. Of course, the periodic warnings from emergency services kept us informed about the fire. We did have limited cell phone service but no electricity or internet. I couldn't check my fantasy football lineup, but emergency bulletins were coming in every five minutes.

There was some good. We went out to our street, and neighbors we hadn't seen for umpteen years all gathered around, and we pondered what to do. We milled around and finally conceded we might want to get our "git-up-and-go bags" ready. But we were sure the fire wouldn't come this far south. This is Camarillo, after all. One of my neighbors got up on his roof with a garden hose to wet down the roof. When I tried to tell him that might not be effective, he turned the hose on me.

But when we saw tall flames at the top of our street, the smoke turned day into night, and the emergency folks said it was time to get out of Dodge; PapaB1 and I got into our respective cars with our go bags and caravanned out to safer ground. One of my sons offered to take us in for the night – for no charge. They had electricity, internet, and even air conditioning. We were also able to watch the football game that night – although I did lose my fantasy league match again. I think that I am a leading candidate for the “Toilet Bowl” this year. My son and family even fed us! I’d move in there with them, but no one drinks coffee in their house. Well, we were able to get back into our house the next day. No damage. A lot of good folks did lose their homes entirely. I think we all feel for their loss and wish them the best in getting rebuilt or relocated. Fortunately, no loss of life.

We had smoke in the air for a day or so, but no major damage. Except NO INTERNET service again. I called the unknown company again and got through in less than five hours. I learned the trick was to hum “The Battle Hymn of the Republic” incessantly at the artificial intelligent machine that answers the phone, until I get a real human. She finally agreed to send out another technical expert. He showed up and changed the power supply to the cable box this time. Either the fluctuating power outages or old age did in the old power supply. Anyway, the internet is working. Television and video games work now. All is well in Casa de’PapB1. My condolences to those that were not so fortunate. I got rid of the mice in the garage, but either mice or raccoons or squirrels are running rampant in the backyard. I can hear them running across my roof at night, and PapaB1 is not going to go out there to confront them without a football helmet, flak vest, and shotgun. And my wife won’t let me near a shotgun.

The December REAVC Luncheon was a great success. Hope those able to come had a good time. I did. Hope to see you at the next one. If we don’t have a tsunami before then. It’s fun to laugh once in a while.

SEE’s Candy Gift Card Sales

By Butch Britt

REAVC is still 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 or outside on the 15th green.



LUNCHEON UPDATE

The Holiday Luncheon was a joyful celebration! Carolers provided fun and festive entertainment. The music, beautiful venue, lovely decorations, and a plethora of door prizes instilled the Holiday spirit in everyone in attendance. The food was delicious. We served over 200 guests. Everyone seemed to enjoy celebrating with old friends again. We certainly had a good time!

SPRING LUNCHEON

We plan to make our Spring Luncheon a fun event as well. It will be held on Tuesday, March 4, 2025, at noon at the Sterling Hills Country Club, 901 Sterling Hills, Camarillo, CA 93010. Doors will open at 11:00 a.m. The cost is \$10 for REAVC members and guests.

With St. Patrick's Day just around the corner, we have asked the leprechauns to provide a special "Pot of Gold" for the luncheon drawing. We hope you all will join us. Perhaps you will even be the lucky winner. We also plan to have a speaker to present valuable information for seniors.

If you would like to attend, please make your reservations no later than noon on Thursday, February 20, 2025. Because seating is limited, reservations may be cut off early if capacity is filled prior to that date. Reservations requested after the cutoff will be put on a wait list.

The reservation form for the Spring Luncheon is included in this newsletter. There is no need to call or email anyone unless you have a question or need to cancel your reservation. Contact info for questions and cancellations is also included in the flyer.

The doors open at 11:00 a.m. In addition to the registration table in front, a table will be set up at the back of the room for payment at the luncheon and for See's Candies gift certificate sales.

CONGRATULATIONS TO NEW RETIREES

LORRAINE M	BENAVIDES	SUPERIOR COURT	10/26/2024
RICHARD JOSEPH	BOBOSKY	GENERAL SERVICES AGENCY	10/12/2024
DIANA XOCHITL	BRICENO-GONZALEZ	HEALTH CARE AGENCY	11/2/2024
YOLANDA	CHAVEZ	DISTRICT ATTORNEY	10/12/2024
MARICELA L	DIAZ	CHILD SUPPORT SERVICES	10/5/2024
WOODY RUSH	FRENCH	SHERIFF'S OFFICE	11/1/2024
AUGUSTINE VELASQUEZ	GODINEZ	PUBLIC WORKS AGENCY	11/8/2024
EILEEN ANNE	HAGEN	PUBLIC WORKS AGENCY	11/4/2024
MICHAEL H	HANSEN	FIRE PROTECTION DISTRICT	10/15/2024
JAMIE LYNN	LABRIOLA	CHILD SUPPORT SERVICES	11/9/2024
KELLY LEE	O'DELL	SUPERIOR COURT	10/26/2024
ROBERT	TERRAZAS	HEALTH CARE AGENCY	10/15/2024
ANNETTE	TOWN	PUBLIC DEFENDER	10/12/2024

IN MEMORIUM

LOVED ONES LIVE ON IN OUR HEARTS FOREVER



GEORGE BEAUREGARD • GLORIA BENAVIDEZ • CARRIE CORNET • SUSAN DI MAIO • JEANNE ENGBRECHT

ELIZABETH KANE • DONNA KATZEN • JOE LOPEZ, JR. • THELMA LUSTINA • BARBARA McMULLEN • SUE NEWTON
MARY R. STEWART

A member's surviving spouse is eligible for REAVC membership. Applications are available on the REAVC website at www.reavc.org.

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	needhelp-payingbills.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	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
Ventura County Ombudsman Program (Long-term care complaint assistance)	ombudsmanventura.org

THURSDAY, FEBRUARY 20 IS THE LAST DAY TO SIGN UP!



Join the fun at the - REAVC Spring Luncheon

Tuesday, March 4, 2025, 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

With St. Patrick's Day just around the corner, we have asked the leprechauns to provide a special "Pot of Gold" for the raffle at the luncheon. We will also have a speaker to share valuable information for seniors.

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 Spring Luncheon on March 4, 2025

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 to reserve or cancel your spot is Thursday, February 20, 2025!

IMPORTANT NOTE: Anyone who makes a reservation, does not attend the luncheon, and fails to cancel by February 20, 2025, will be responsible for the entire luncheon cost. 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! Members may bring up to 2 non-member guests. 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