



REAVC

NOVEMBER – DECEMBER 2025

"Dedicated to Those Who Have Already Served"

2025 BOARD MEMBERS AND STAFF

President – Reddy Pakala	Directors	Directors (Continued)
First Vice President – Roberta Griego	Colleen Bruns	Cindy Schneider
Second Vice President – Ben Emami	Anne Dana	Kelly Shirk
Secretary – Will Hoag	Tracey Pirie	Board of Retirement Representative – Art Goulet
Treasurer – Paul E. Callaway	Lyn Krieger	
Immediate Past President -- Nancy Settle	Tom McEachern	Bookkeeper – Butch Britt
Associate Member Representative. – Maryellen Benedetto	Jacquie Richardson	Executive Assistant - Dee Emami

MESSAGE FROM REAVC PRESIDENT – REDDY PAKALA

This message covers a variety of subjects that I thought might interest REAVC members.

First, I hope you are in good health and happiness. We all worked hard to earn our retirement pensions, and I hope you are secure and happy in your Golden Years. REAVC exists as an organization to provide an avenue for social interaction, timely information for our members, and to do its best to protect the pensions that we rightfully earned.

We are still waiting for the California Supreme Court's ruling on the "Alameda Decision," which affects pension benefit reductions for county retirees who retired on or after January 1, 2013. Supreme Court oral arguments will likely be scheduled for December or early next year. For more information about VCERA's plans to implement the benefit reduction or details about the Alameda decision, paste the description shown after this colon as a URL to visit the informational link: Alameda Decision Information - Ventura County Employees' Retirement Association. (You can also press control and click the following link.) [Alameda Decision Information - Ventura County Employees' Retirement Association](#)

Fall is here. Leaves change color and fall. The temperatures are getting colder. Not long ago, Halloween decorations were everywhere, and small children in costumes knocked on our doors for treats, but soon Christmas decorations appeared. It's a fun time of year, preparing to celebrate Christmas, Hanukkah, and Kwanzaa, just after watching out for little gremlins, princesses, and ghosts on our streets.

Pacific Group Agencies (PGA) is an insurance broker that has provided insurance services to many county retirees, including REAVC members, for several years under an existing agreement. Recently, another firm, Association Member Benefits Advisors (AMBA), acquired almost all of PGA's assets. The existing agreement allowed PGA to contact REAVC members annually by mail. PGA offered a range of insurance services from multiple insurance companies at discounted group rates.

AMBA/PGA recently shared a revised draft agreement with us for review, but the REAVC Board found some provisions in this draft undesirable. Your Board is considering working with AMBA/PGA to revise and negotiate a new agreement with them or explore other group insurance options.

In October of this year, PGA sent out its annual mailer. The individual insurance products offered are and continue to be backed by the respective insurance companies, and the acquisition of PGA and AMBA should have little to no impact on any individual policies that REAVC members may currently hold.

Under the terms of REAVC's By-laws, the REAVC Board of Directors has reappointed Colleen Bruns, Ben Emami, Maeve Fox (alternate VCERA member), Art Goulet (VCERA Board member), Roberta Griego, Will Hoag, and Tracey Pirie to serve another term as REAVC Board members. I thank all sixteen current Board members, including those willing to serve another term. If you are a REAVC member interested in joining the Board, please email your name, experience, and cell phone number to: info@reavc.org or call (805) 644-7814.

Lastly, our REAVC Holiday Lunch is scheduled for December 2, 2025, at Sterling Hills in Camarillo. The holiday door prizes should once again be plentiful. The food is always excellent (but please don't try to take food home). The fellowship is warm and welcoming. There is a rumor that Santa may make an appearance again (although the Santa suit will probably need to be let out once more because Santa keeps expanding his girth).

Since December's luncheon is very popular and seats are limited, it's best to register early to avoid missing out. The event usually fills up quickly. There is an RSVP sheet later in this newsletter to sign up, but be aware that the deadline to respond is November 20 (or earlier if reservations reach the room's capacity).

Looking forward to seeing you there.

VCERA RETIREMENT BOARD NEWS - BY ART GOULET

In my article in the last newsletter, I reported the preliminary investment return of 11.8% for the past fiscal year. At the time, I noted private market earnings are typically reported about three months after the close of the fiscal year and VCERA's investment consultant expected the final results would be even stronger. The end of quarter final results are now in. The total fund's market value came in about \$5 million higher than the preliminary estimate, but the final portfolio one-year rate of return was still at 11.8% when rounded to one decimal point. The \$5 million difference, when compared to a portfolio of more than \$9 billion, seems insignificant. However, plagiarizing a quip attributed to former Senator Everett Dirksen, "A million here and a million there, and pretty soon you're talking about real money!"

Through July, August, and September the positive momentum continued. In July, the portfolio gained 0.8%; in August, 2.0%; and in September an additional 2.1%, bringing month end portfolio market values to new highs of \$9.10 billion; \$9.25 billion; and \$9.45 billion, respectively— an increase of more than \$400 million since July 1.

At its September 8th meeting, the BoR committed \$40 million to Sixth Street Specialty Lending Europe Fund III, a private credit fund investing in European credit opportunities primarily in the United Kingdom, Western Europe, the Nordic countries, Spain and Italy.

On October 27th, the BOR followed up with two additional private credit fund commitments of \$40 million each. These were FoxPath Credit Secondaries Fund and Pathlight Capital Fund IV. Foxpath's portfolio will be primarily focused (70%) in North America with the balance in Western Europe. A secondaries fund acquires its assets from primary fund owners, usually at a discount, which provides the possibility of higher returns because of the lower cost basis. Pathlight will invest primarily in 1st lien asset-based term loans to companies headquartered in North America.

The target allocation for VCERA's globally diversified private credit program is 10% of the portfolio. As of June 30, 2025, approximately 8% of assets have been invested in this program.

Also at the September 8th meeting, the BoR considered reports from its Actuary regarding risk assessment and smoothing of employer contributions to amortize unfunded accrued actuarial liability (UAAL). After discussion, the BoR decided to undertake a risk assessment every three years and to revise its Actuarial Funding Policy as the Actuary recommended.

The BoR was also advised that customer support for VCERA's pension administration system will no longer be provided subsequent to July 11, 2028 and the staff will be undertaking a multi-year effort to obtain a new system either from the same or new vendor.

The BoR's September 29th meeting was a Retreat at which it received excellent presentations by financial experts

regarding various aspects of the public investment markets and their predictions for the future.

The BoR also heard presentations by staff including a refresher course of the many adopted BoR policies, an introduction to AI, and a review of the new Communications Officer's activities and accomplishments during the past year.

At its October meeting the BOR updated VCERA's tax compliance regulations to conform to recent changes in federal tax law and to conform with VCERA's current practices. This was an important step in insuring VCERA will retain its tax-qualified status. The benefits of qualification are that employee contributions are pre-tax and VCERA's earnings are not taxable.

PAPA B1- BY BUTCH BRITT – FALCONS AND STRAWBERRY SURPRISE

I recall a long time back going to one of the first football games for the still brand-new NFL franchise called the Atlanta Falcons. They were such a brand-new team that they played some of their games in a place that looked like a high school stadium. My Mom won tickets at work at a raffle, and if you knew my Mom, if it came for free, we had to go. The Falcons weren't much of a team. Well, they were pretty darn bad. I think they went zero and thirteen the prior year and maybe the prior two years.



But a "Freebee was a Freebee." So, we trekked up to Atlanta. Fortunately, the flames had died down by then, Sherman and his bunch were long gone. Mom's winnings included a hotel room, and a bus ride to the stadium. It wasn't much of a stadium compared to the mausoleums they have today. No dome or closing stadium roof, no air conditioning and the nearest bathrooms were five miles away.

But we were in a festive mood, bought some overpriced hot dogs, sodas, and gorged on french fries. They sat heavy about the third quarter. But we endeavored to endure. The Falcons were playing the Minnesota Vikings. They had a quarterback from the University of Georgia, who seemed to run circles around all the 300-pound defensive linemen. In that boiling Georgia sun, them Falcon defensive backs and linemen were dropping like flies. And my Mom was getting more and more disappointed. The game was pretty tight. Although the Vikings quarterback was slippery, neither team could score, and most of the game was played at mid-field. The Falcons had this middle linebacker, who was like all-world or something, named Tommy Nobis. Tommy was built like a brick out-house and played defensive middle linebacker with a ferocious intensity. Tommy (and the rest of the Falcons) did everything they could to keep the score down. Late in the fourth or last quarter, the Falcons were down by only six points and actually moving the ball against them Vikings. All we had to do was score a touchdown, kick an extra point, and Atlanta might just WIN one for a change.

Then the roof, gosh we would have killed for some type of shade, seemed to fall on the Falcons. The Falcons managed to get to the ten-yard line only to give up the ball, with less than two minutes left to play. And that slippery little ex-Georgia quarterback only had to run out the clock and the game was over. Another "burning of Atlanta."

I looked over at my Mom, and I actually thought I could see some sweat drops on her face. My Mom never sweat. I could also see the disappointment on her face, as she knew all her co-workers were going to rib her really, really bad, the next week. She had had an opportunity to sell the tickets to a co-worker for fifty bucks (big money back then), and we could have watched the game on the big color television in the Elks Lodge, in air-conditioned splendor with mint-juleps, cold beer, and free peanuts.

It looked like the North was going to conquer Atlanta again! I could hear Sherman laughing in the rolling clouds. All the fair-weather Falcon fans were starting to leave the stadium. Actually, they seemed to be running like scalded dogs, and that darn slippery refugee from the GA Bulldogs was still running around in the backfield, and defensive linemen, were wilting like storebought roses. When ---

For some reason the Vikings tried to throw a pass. When --- the ball was tipped or slipped or something and it went straight up in the air. If the stadium had a dome, it would have hit one of the supports. Instead, it went almost straight up and straight down.

But where was Tommy? I looked around and he seemed to be laying flat on his back, maybe even unconscious from a vicious block. But then the miracle without a dome happened, and the ball fell right on Tommy's midsection, and he

recovered soon enough to cradle the ball in his meat hooks before it hit the ground. He stumbled to his feet and rumbled into the end zone for a touchdown. The extra point was made and the FALCONS WON!

The ride back to the hotel on the bus was a blast. Everyone was singing the Falcon fight song (I didn't even know they had a fight song), and someone passed around a pint of bourbon. I even got a sip or two.

Later that night, Pop sprung to take us out to a fancy (for us) restaurant. The food was excellent, but one of the items featured prominently on the menu was **STRAWBERRY SURPRISE!** My Mom ordered the **STRAWBERRY SURPRISE** for dessert. Well unbeknownst to us, the standing joke at this restaurant was that there never was and never would be a **STRAWBERRY SURPRISE**. It was just a joke so that when out of town hicks like us ordered it, everyone would yell **"SURPRISE – NO STRAWBERRY SURPRISE!!"**

My Mom didn't think it was much of a joke. And she didn't laugh either. She gave that waitress a stare, that I swear would have sent even Sherman heading back to the Mason or Dixon line had he had to face it. She quipped back at the waitress, "I just spent three hours in the hot Georgia sun, just to see the Falcons win a dumb football game for a change, and frankly I want my damn desert!" The waitress (who couldn't believe the Falcons had really won a game) just answered my Mom, "Sure Honey, and Clark Gable is waiting to pick me up after my shift. But, how about some ice cream on the house?" Anyway, we had free chocolate ice cream, with whipped cream and nuts, and we laughed all the way home. We might be hicks, but we knew Clark Gable wasn't in Atlanta that weekend. And a "Freebee is a Freebee."

Hope to see you at the next REAVC luncheon. I'll be in the back corner of the room, trying to sell See's candy gift cards and any remaining PapaB's booklets. Usually, they set us up behind the potted plants, so you might have to search around for a sighting. Come by and say hello if you feel like it. You don't even have to buy anything. But don't order the STRAWBERRY SURPRISE!



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. 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 *see note below
2. By ordering over the phone at 805-644-7814 *see note below
3. Or visit our See's CANDY table at the luncheons – usually set up in some convenient location – like behind the potted plants.

REALLY IMPORTANT NOTE: BECAUSE OF PORCH PIRATES OR PILLFERING PICKPOCKETS, - AND INCREASES IN THE COSTS OF POSTAGE AND MAILING - WE ARE TEMPORARILY LIMITING THE NUMBER OF SEE'S CARDS THAT WE WILL MAIL OUT AT ONE TIME TO FOUR CARDS MAXIMUM - TOTAL.



LUNCHEON UPDATE

Our September luncheon was another great day to get out and enjoy fellowship with friends and meet other retirees. The smiles were contagious, and the food was tasty. If you missed out, don't forget to register for the December Holiday Luncheon, our most anticipated and highly attended luncheon of the year. Please register soon, as the last day to sign up is November 20! Spaces are filling up quickly. The December RSVP form is included in this newsletter. We hope to see you soon!

IN MEMORIAM

LOVED ONES LIVE ON IN OUR HEARTS FOREVER



TERESA BALL. LUIS GIMENEZ. VIRGINIA GREEN. JAMES HENDERSON. RANDOLPH KRECK. DONNA MAY. MARIO MUNOZ. TAMARA PAXTON. ELIZABETH PETERS. MARY POWERS. VENTURA PRADO. ALICIA RECKER. ANGELA RUSSELL. SHAUNA SOLACE. DARLENE STADLER. FRANCIS UGOLINI. PETER VACA.

A member's surviving spouse is eligible for REAVC membership. Applications are on our website: www.reavc.org.

CONGRATULATIONS NEW RETIREES

DAVID M.	BEATTY	GENERAL SERVICES AGENCY
JEAN MARIE	BRAY	HEALTH CARE AGENCY
GERALD	CHAMBERS	SHERIFF'S OFFICE
ESTELA	CHAVEZ	HEALTH CARE AGENCY
KEITH THOMAS	COOPER	PROBATION AGENCY
KAREN DE BRULYE	CRUZE	VENTURA COUNTY LIBRARY
LYNDA	DRYER	HEALTH CARE AGENCY
CARLA MARIE	FAULKNER	ANIMAL SERVICES
CLIFFORD GARY	FINLEY	PUBLIC WORKS AGENCY
JAMES D	GARCIA	PROBATION AGENCY
JOSEPHINE MARIA	GUZMAN	VENTURA REGIONAL SANITATION DISTRICT
EMILY K	HABIB	RESOURCE MANAGEMENT AGENCY
GUADALUPE	HERNANDEZ	PROBATION AGENCY
DANA LYNN TROTTIER	KRAMER	SHERIFF'S OFFICE
MIGUEL	MACIAS	PROBATION AGENCY
JEANA	MILLER	HEALTH CARE AGENCY
MARIA A	MONCAYO	SUPERIOR COURT
DANIEL	ROMERO	PUBLIC WORKS AGENCY
CHRISTOPHER ALLEN	THEISEN	VENTURA REGIONAL SANITATION DISTRICT
BRENDA L	TOMASZEWSKI	CHILD SUPPORT SERVICES
MONGDAH DEREK	WU	SUPERIOR COURT
VICTORIA N	YUSCHENKOFF	HEALTH CARE AGENCY

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 at 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.

Change of Address Form

If your address has changed, please complete this form and mail it to REAVC-Address Updates, P.O. Box 7231, Ventura, CA 93006. Please print your information.

Name_____

New Address_____

City, State, Zip_____

Email_____

QUOTES AND THOUGHTS

“Now therefore I do recommend and assign Thursday the 26th day of November to be devoted by the People of these States to the service of that great and glorious Being, who is the beneficent Author of all the good that was, that is, or that will be.” George Washington’s Thanksgiving Day Proclamation on October 3, 1789.

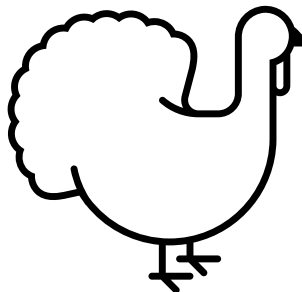
“What if, today, we were grateful for everything?” – Charlie Brown

“Be present in all things and thankful for all things.” – Maya Angelou

“Be thankful for what you have; you’ll end up having more. If you concentrate on what you don’t have, you will never, ever have enough.” – Oprah Winfrey

“Blessed is the season which engages the whole world in a conspiracy of love.” – Hamilton Wright Mabie

“The best and most beautiful things in the world cannot be seen or even touched – they must be felt with the heart.” – Helen Keller



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	manymealsofcamarillo.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	aaaventuracounty.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

Join us at the



REAVC December Holiday Luncheon

Tuesday, December 2, 2025, at 12:00 p.m.

Sterling Hills Country Club

901 Sterling Hills Drive, Camarillo, CA 93010

(Doors open at 11:00 a.m.)

\$20 each for REAVC Members and one Guest, \$48 for a second Non-member Guest

No phone reservations or walk-ins are allowed for this event. Reservations must be made in advance by November 20 by completing and mailing this form 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 Holiday Luncheon, December 2, 2025

PLEASE PRINT CLEARLY

Name(s) of REAVC Member(s): _____

Email: (**Required for Confirmation*) _____

Name(s) of Guest(s): _____

Payment Included for: _____ Member(s) at \$20.00 = _____

1st Guest, or Member Guests at \$20.00 = _____

2nd Non-Member Guest at \$48.00 = _____

(2 Non-Member Guest Limit)

Total Amount Enclosed: _____

The deadline for both reservations and cancellations is Thursday, November 20, 2025!

IMPORTANT NOTE: *Anyone who makes a reservation, does not attend the luncheon, and fails to cancel by November 20, 2025, will be responsible for the \$48 luncheon cost. An exception may be made in case of an emergency. Please note that the cost for a second non-member guest is also \$48. Only attendees who provide an email will be sent confirmation of their reservation. No walk-ins or phone reservations will be accepted.*

Reserve early; once the seating limit is reached, reservations are wait-listed. For questions related to the luncheon, please contact: Anne Dana at 1-805-320-6408 – or email info@reavc.org