



REAVC

Retired Employees Association of Ventura County, Inc.
P O Box 7231, Ventura CA 93006 Telephone: 805/644-7814
"DEDICATED TO THOSE WHO HAVE ALREADY SERVED"
May/June 2017

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**REAVC
PRESIDENT'S LETTER
BY NANCY SETTLE**

A grand and informative time was had by all at the CRCEA 2017 Spring Conference at the Crowne Plaza Ventura Beach Hotel!

First of all, a sincere thank you to those who donated items, photography, decor, raffle gifts, funds and your time to make the event a huge success. Additionally, we thank CRCEA President Skip Murphy, Conference Chair Mike Sloan, Secretary Virginia Adams, and Treasurer Carlos Gonzalez for their guidance and assistance with the conference. The three day event was attended by 86 members of the California Retirement Associations and CRCEA Officers. Folks learned about recent legislation affecting retirees and retirement funds presented

by REAVC Past President and CRCEA Legislative Chair, Art Goulet. The CALPERS Long Term Care class action lawsuit was presented by trial lawyer, Michael Bidart (this is discussed in more detail in this newsletter) and an excellent presentation by Linda Webb, VCERA Retirement Administrator, informed us of the demographics of our pension system. In addition to Dr. Thomas Duncan's talk on preventing falls and aging awareness, there were presentations on financial fitness, scammer awareness by FBI victim specialist, Debbie Deem and Scott Barash's presentation on High IQ for emotional and Mental Health. National Parks Service Guide, Elizabeth Chapin provided a visually stunning and informative presentation of our Channel Islands.

Our Keynote Speaker, Ventura County Supervisor Steve Bennett received a standing ovation for his inspiring talk on giving back to communities and to be proud of our past public service. Several associations requested a copy of his speaking points. Supervisor Bennett was very tuned into the negative forces that want to do away with public pensions. He had this to say, "There is great public resentment against anyone who has a pension. We need to remind people that as late as the 1980's 60% of American workers had a pension. What those without a pension need is a pension, not to ruin the secure retirement that others have worked for. And they need to be reminded that it is primarily government that will assure their retirement security. Currently, even Social Security and Medicare are under attack. This is an opportunity for finding common cause between public pension holders and those whose government retirement security is under attack. Let's have public pension organizations lead the defense of Social Security and Medicare".

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REAVC Board of Directors will continue to stay abreast of the pension security issues and keep you informed of the need to take action.

I hope all in attendance enjoyed our May luncheon at the Wedgewood on Olivas Park Drive in Ventura. We took note of your comments regarding access and food service and will make some improvements for the next luncheon. Our speaker, Mr. Dan Uhlar, Ventura County Ombudsman Program Board Member, presented an excellent program on the services of the Ombudsman Program. We are fortunate to have this quality program in our County. Make sure you check with them if you or a family member are in need of placement or want information on assisted living, skilled nursing, or adult day care facilities.
<http://ombudsmanventura.org/> or (805) 656-1986.

2017 REAVC Calendar

<p><u>APRIL</u></p> <p>7 Articles due 17 Brd of Retire Disability Mtg 17 Brd of Retire Bus Mtg CRCEA Conference-Ventura April 24, 25 & 26 26 Resv cutoff for luncheon REAVC Board No Meeting</p>	<p><u>MAY</u></p> <p>1 Brd of Retire Disability Mtg 2 General Membership Luncheon 15 Brd of Retire Bus Mtg REAVC Board No Meeting</p>	<p><u>JUNE</u></p> <p>5 Brd of Retire Disability Mtg 6 REAVC Board Meeting 9 Articles Due 19 Brd of Retire Bus Mtg</p>
<p><u>JULY</u></p> <p>3 Scholarship apps due Sept 10 Brd of Retire Disability Mtg 24 Brd of Retirement Bus Mtg REAVC Board – No Meeting</p>	<p><u>AUGUST</u></p> <p>1 REAVC Board Meeting 4 Articles due</p>	<p><u>SEPTEMBER</u></p> <p>11 Brd of Retire Disability Mtg 25 Brd of Retire Bus Mtg REAVC Board – No Meeting</p>
<p><u>OCTOBER</u></p> <p>3 REAVC Board Meeting 6 Articles Due 7 Scholarship apps due for December 9 Brd of Retirement Disability Mtg 25 Brd of Retire Bus Mtg</p>	<p><u>NOVEMBER</u></p> <p>6 Brd of Retire Disability Mtg 20 Brd of Retirement Bus Mtg REAVC Board – No Meeting</p>	<p><u>DECEMBER</u></p> <p>11 Brd of Retire Disability Mtg 12 REAVC Board Meeting 15 Articles Due</p>

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SEE's CANDY CERTIFICATES NOTICE OF POTENTIAL PRICE INCREASE

By Butch Britt

We sell SEE's Candy Certificates to members solely as a benefit to our membership. They are redeemable for one pound of candy or a standard See's candy box at any SEE's store or outlet.

The certificates make excellent gifts for holidays. No hassle with crowds, wrapping or shipping. They are easy to mail, and the certificates do not expire.

Our goal is to provide the certificates to members at or about the cost we pay. Since we are able to buy in quantity and don't charge a mark-up, we can usually offer members the opportunity to buy certificates below the market cost that you would pay at most local locations. The cost of each certificate for the remainder of this year is still only **\$15**.

However, this amount will likely go up January 1, 2018. We have been advised by See's that the cost has already gone up and any new certificates that we purchase will cost more. Just as a "heads-up", you may want to consider buying your certificates prior to December 31, 2017.

You can acquire certificates one of three ways:

1. Purchasing at our luncheons – we will have a table set up to sell the certificates – cash or checks only please.
2. Via the postal service @ REAVC, PO Box 7231, Ventura CA 93006
3. Placing your order over the phone @ 805/644-7814

Remember if you order by mail or over the phone, include the cost for extra postage if you are requesting that we mail you a large order.



*Of course I talk to
myself,
sometimes
I need expert
advice!*



DEADLINE APPROACHING
TO APPLY FOR REAVC
Scholarship Program

JUST A REMINDER: July 1 is the Deadline for Applying for a REAVC Scholarship to be awarded in September 2017, for the upcoming school year.

One of the excellent benefits of REAVC Membership is that members and associate members, and children, grandchildren, or great grandchildren of members or associate members, are eligible to receive scholarship awards from REAVC. These "one-time" awards can be anywhere from \$1000 to \$1500, depending on how much scholarship money is available and the number of scholarships awarded at the particular time.

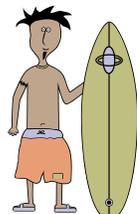
Scholarship awards are made at our September and December membership luncheons. The deadline for submission of applications for the September awards is July 1 each year, and

October 15 for the December awards. (**Note:** If an application is received slightly past the deadline, the Board need not but *might* waive strict application of the deadline!)

So, if you are aware of a possible worthy recipient, get that application process started ASAP!

Full information on the scholarship program and applications are available on the REAVC website – specifically at <http://reavc.org/scholarship-program>

If you have questions, please feel free to contact any REAVC officer or board member. The current Scholarship Committee members are Maryellen Benedetto, Tom McEachern, and Don Greenberg.



LUNCHEONS By Ray Holzer

Well, it is that time again. Our **next luncheon will be September 5, 2017, at the Wedgewood** Wedding and Banquet Center, 5880 Olivas Park Drive, Ventura. There were a few "bugs" last time but they have been worked out and the overall response to Wedgewood was positive. This next luncheon should be even better.

Please make your reservation no later than Thursday, August 24, by calling or emailing:

Judy Sewell, 654-8304, sewellj119@sbcglobal.net, or
Ray and Linda Holzer, 644-3702, rayholzer2@aol.com

We will have the Food Share barrels in the lobby, with check in tables next inside the door. Will and Butch will set up near the bar for payment of guest fees and sales of See's gift certificates. This should make check in a little easier. It would really be appreciated if you did not arrive prior to 11:00 am. Please give us time to set up the room.

Our speaker will again be one of our retirees, Ed Jones who retired, after 29 years, from the Sheriff's Department in 2012. Ed was a Forensic Scientist and will discuss his experiences and noteworthy court cases. Prior to working for the Sheriff he was employed by the Georgia State Crime Lab and Fountain Valley Police Department. This should be interesting!

RETIREMENT BOARD NEWS

By Art Goulet

Because of when the REAVC Newsletter is published relative to the dates on which the Retirement Board receives investment results, in this issue we are in a “catch-up” mode, but will still not be completely up to date. In each of the months since the last report, which reflected the systems assets as of the end of January, asset values have increased. Between the end of February and the end of April, assets increased from 4.81B to \$4.87B. This translates into earnings for the fiscal year, as of April 30, of 10.9% compared to the estimated return for the full fiscal year of 7.50%. With two months remaining in the fiscal year (as of this writing), while we are aware that anything can happen, we are reasonably optimistic that May’s results will be even or, more likely, continuing the upward trend. The full results for the full fiscal year will be available at the July Retirement Board Business meeting.

Assuming this upward trend, the fiscal year will be very favorable in terms of investment returns. Although there will be a positive impact on the system’s unfunded liability, the result will not be immediate because the system employs an actuarial methodology called “asset smoothing”,

whereby the gains and losses each fiscal year are recognized in the ensuing five-year period. The reason for this, as implied by the name of the methodology, is to smooth out the asset values from year to year so there are no dramatic ups and downs, which would otherwise have to be reflected in substantial swings in employer contribution rates.

The long period of development of the computerized Pension Administration System has finally concluded and the system is “live”. Although the benefits staff worked alongside the vendor during the development period, they are now really learning the benefits and shortcomings of the system. According to the Retirement Administrator, the first few years after “go-live” are the hardest.

Recent actions by the Retirement Board are the adoption of the budget for the next fiscal year, the allocation of an additional \$30M to the Private Equity component of the system’s portfolio, hiring a firm to manage the Private Equity component and make recommendations for further allocations towards reaching a goal of 10% of the total portfolio, and hiring a firm to perform an audit of the system’s actuarial valuation, which has not been done for several years.



NEW SERVICE ENHANCEMENTS By Linda Webb, Retirement Administrator

Our entire VCERA staff is excited about several new service enhancements to be launched before the end of 2017! Perhaps most noticeable to retirees immediately will be the implementation of our new VCERA color logo, which features an image of Anacapa Island. As part of an overall re-branding effort, the new color logo will be prominent on VCERA’s website and printed materials.

VCERA’s new website is scheduled to be launched by the end of this summer, with a complete redesign. The new site will have updated content, and be organized to help members find information more easily. In coordination with the new website, VCERA will also be rolling out our long-awaited Member Self Service (MSS) module. Retirees will be sent instructions in a few months on how to log in to MSS and view their 1099R forms, beneficiary information, and other documents in their VCERA file. (Details about retirement benefits will be available through a separate login into the ADP payment system.)

VCERA will also be reactivating the newsletter this Fall with a new “look and feel” to provide helpful information to our members. If you have moved recently, be sure to update your mailing address with VCERA so you will be sure to receive the newsletter.

All of us at VCERA are confident that these enhancements will prove helpful to our membership! We welcome your feedback as we continue to improve service to our members.

IN MEMORIAM

We acknowledge the passing of the following. Our deepest sympathy is extended to their families and friends.

*James A. Adams
Donna Barr (GSA)
Louanne Bucci (survivor)
Bobbie Burnette (Assessor)
Judith Cooper (Employee Health)
Bert C. Gan (ISD)
Denny Higginbotham (HCA)
Prina A. Marnick (Library)
Ellen McClurg (Probation)
Sylvia C. Ramirez (Probation)
Helga Snaidman (FAC Mgmt)
Barbara Tolerton (HCA)*



"Seashells remind us that every passing life leaves something beautiful behind" ...unknown

Class Action Lawsuit Against CALPERS Long Term Care Insurance By Don Greenberg

At the California Retired County Employees Association (CRCEA) Spring Conference, hosted by REAVC in Ventura. April 24-26, one of the many excellent presentations was by Michael J. Bidart, an attorney with Shernoff Bidart Echeverria LLP. He gave a very thorough presentation regarding the basis of the class action lawsuit and the legal issues involved.

It would be difficult to briefly summarize everything that was covered. However, a very good summary is available at the law firm's website at:

http://shernoff.com/our_news/superior-court-approves-class-certification-in-lawsuit-against-calpers/ (hereafter "Shernoff website"). Also, a special website has been set up by the attorneys for the class to provide information about the lawsuit. That website is: <http://www.calpersclassactionlawsuit.com/> (hereafter "Class Action" website).

Answers to many questions and lots of information about the case are available at the "Class Action website."

The lawsuit is, of course, quite significant for anyone who purchased or who has CalPERS Long Term Care Insurance. The lawsuit accuses CalPERS of “intentionally misleading more than 100,000 retirees about their premiums and the cost of insurance when CalPERS sold them long term care insurance.” (Shernoff website). “CalPERS raised premium rates despite repeated promises to the contrary “[S]ome policyholders saw their rates go up by as much as 1000% over the life of the policy. (Ibid.)

Bringing the lawsuit as a “class action” was approved on February 8, 2016. As explained by Mr. Bidart:

“CalPERS first offered long term care (LTC) insurance in 1995 with roughly 119,000 people initially signing up. As of May 2012, there were over 150,000 people enrolled in the program. CalPERS continually promised the LTC enrollees that their premium rates would be fixed, ‘reasonably priced’, and would not rise based on age or health. Yet in 2013, CalPERS announced that it was increasing most policyholders’ premiums by 85%. As a result, approximately 140,000 class members (many of who are elderly and on fixed incomes) will be placed in untenable positions—either accept unaffordable rate increases or drop insurance they have been paying into for years.” (Ibid.)

The claims or damages suffered by the approximately 140,000 class members can vary widely. Some dropped the insurance soon after the rate increases occurred. Others may have paid the increased premiums for a short time or for longer periods – or may have suffered damages in other ways. For individuals to sue CalPERS over their individual damages could be costly and economically impractical. Thus, having the matter handled as a “class action”, as Mr. Bidart explained, is the most sensible way to proceed on this kind of a matter.

Mr. Bidart explained the key legal issues involved in this massive case – and that it is not assured that CalPERS will have “liability.” It is impossible at this point to even approximate the total amount of damages that might be awarded against CalPERS because the damages suffered by 140,000 persons will have to be analyzed by economic experts who will be utilized down the road, at great cost, to compute those amounts. It is, however, likely to be a very, very large amount.

Another wrinkle, in addition to some legal issues Mr. Bidart pointed out, will be that it probably will take legislation from the State Legislature to fund paying any judgment that is obtained against CalPERS over this issue.

Anyone who is a member of the “class” has probably already received or will be receiving notices about this case from time to time. The name of the case is: Sanchez v. CalPERS (Case # BC571444 pending in Los Angeles County Superior Court).

Following a mediation held earlier this year, a proposed settlement was reached with one defendant in the case, Towers-Watson. They were the consultants who advised CalPERS in connection with setting up the CalPERS Long Term Care Insurance program. The proposed settlement with Towers-Watson is for \$9,750,000. Given legal issues vis-à-vis Towers-Watson, Mr. Bidart indicated this would be a reasonable settlement with this particular defendant and “class counsel” are recommending it.

If “the proposed settlement is preliminarily approved by the Court, notice will be sent to the Class with details on the terms of the partial settlement and Class Members will be given the right to object to the settlement. These objections, if any, will be considered by the court at a Final Approval hearing. The deadlines for objections and the date of the Final Approval hearing will be included in the notice sent to the class.” (Class Action website)

If these funds are obtained, Mr. Bidart explained, they will help finance proceeding with this very expensive case – where they are using numerous specialized experts in handling the case.

CalPERS has attorneys who are vigorously defending the case. A motion for “summary judgment” filed by CalPERS is scheduled to be heard on June 2nd. If CalPERS does not prevail on that, a trial in the case is set for October 2, 2017. I would add that, however these matters go, unless there should be an overall settlement of this case, the likelihood that there will be appeals and proceedings in the appellate courts down the road would seem quite high.

The purpose of this article is to provide a general idea of what Mr. Bidart reported at our CRCEA Conference – not to give legal advice! If you should have questions about the case, or on whether or not you are part of the class, or on anything relating to this case, you might want to check the Class Action website and/or consult with your own individual attorney.

THE TIME IS ALWAYS RIGHT TO DO WHAT IS RIGHT.

...Martin Luther King, Jr.

NEW RETIREES

Yolanda	Antonio	HCA
Dale	Armitage	Public Defender
Emelina	Ayala	Child Support
Richard	Berman	HSA
Laura	Burwick	HCA
Janice	Cantua	Courts
Steven	Cargile	Sheriff
Wayne	Carpenter	HCA
Gloria	Castro-Garcia	HSA
Sally	Coleman	Sanitation Dist.
Sean	Cornell	Sheriff
Vincent	De Marco	Sheriff
Willie J.	Dean	Probation
Stephen	DeCesari	Sheriff
Diana	Decker	Sheriff
Andrew	Delao	APCD
James	Delperdang	RMA
Brian	Dilley	Fire
John	Doss	HSA
Richard	Durant	Assessor
Lolita	Fernandez	HCA
Barry	Fisher	HCA
Lauri	Flack	HSA
Christopher	Frank	APCD
Claudio	Frias	GSA
Dixie	Garman	HCA
Ellen	Gaynor	HSA
Christy	Hempel	GSA
Gordon	Hildreth	Fire
Jon	Hockey	HCA
Laura	Hocking	RMA
Stephen	Houston	GSA
Patricia	Hull	HCA
Florante	Ingel	Sheriff
Maria	Juarez	HSA
Colleen	Kelly	HCA
Carolann	Kitzak	HCA
Philip	Knepper	Sheriff
Linda	Kodman	HCA
Kevin	Kondru	Sanitation Dist.
Jo Ellen	Lane	Probation
Emelyn	Larder	PWA
Christopher	Lathrop	Sheriff
Amy	Lazaro	Probation
Cynthia	Lompart	Probation
Kathy	Long	BofS
Gail	Magann	Courts

Salvador	Malbas	HCA
Alice	Martinez	HCA
Patricia	Mazuca	Courts
John	McGrath	Sheriff
Donna	McMillin	DA
Richard	McNeal	HSA
Scott	Miller	HCA
Patricia	Morse	HCA
Badaoui	Mouderres	APCD
Patrick	Neil	Probation
Sandra	Nelles	HCA
Eric	Norris	Fire
Marie	Norton	HSA
Azela	Oconer	HCA
Gary	Oliver	Fire
Rosemary	O'Neill	HSA
Andrew	Ortega	Fire
Rajesh	Patel	HCA
Christopher	Payton	Sheriff
Barbara	Payton	Sheriff
Norman	Plott	Fire
Elizabeth	Porras	Courts
Delfin	Publico	GSA
Joanne	Quinn	HCA
Darlene	Ramirez	Probation
Jackie	Reed	Sheriff
Christine	Rettura	Sheriff
Dolores	Reyes	Probation
Charles	Riggs	RMA
Russell	Robinson	DA
Carmen	Rojas	HSA
Theresa	Salazar Vital	HSA
Lindsay	Santos	ISD
Lilia	Sarzaba	HCA

more

RETIREEES

Denise	Schaefer	HCA
James	Schmitt	HCA
Sandra	Schmitz	Library
Timothy	Scott	Sheriff
Randall	Smith	RMA
Robin	Smith	HAS
Michael	St John	Fire
Guy	Stewart	Sheriff
Steven	Taniguchi	ISD
Hugh	Taylor	RMA
Theresa	Thomas	APCD
Sonia	Tibay	HCA
Roger	Tousignant	GSA
Peter	Venzon	ISD
Rachel	Viramontes	Probation
Stephen	Wade	Sheriff
Diana	White	HSA
Susan	Winover	HCA
Steven	Winter	Fire
Sandra	Ybarra	HCA



**YOU ARE
NOT
WEALTHY
UNTIL YOU
HAVE
SOMETHING
MONEY
CAN'T BUY**

...Garth Brooks

WOW !

**ARE YOU CERTAIN ANYONE
IS STILL WORKING?**

**CONGRATULATIONS
TO OUR NEW RETIREES**

REAVC
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