



Quarterly  
Newsletter

# Cattails

For the Retired Public Employees of  
San Joaquin County

Member of CRCEA (California Retired County Employees Association)



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## PRESIDENT'S MESSAGE – by Larry Mills



**W**ell, you've probably been wondering why you didn't receive your copy of *Cattails* in April. The production and delivery schedule has changed. The decision was made to deliver all future issues of *Cattails* in the middle months of every traditional quarter, which

will better accommodate our advertising of the Annual Picnic and the Holiday Luncheon. The special flyers/registration forms will still come the month immediately prior to the event, but they'll be inside the latest issue – not as a separate and costly mailer. In the future, you will receive your copy the first week of February, May, August, and November. This change is cost efficient, while still providing a quarterly newsletter for our readers.

Director Karen Ribitch has been appointed the new Chairperson for the Message Center. If you have any questions or concerns, please call 209-466-8556 and leave a message. We will return your call.

In late January, RPESJC's Board of Directors hosted an Appreciation Luncheon for the staff of SJCERA, and the Trustees who serve on the Board of Retirement. We have a good working relationship with SJCERA and the Board of Retirement, so this small gesture of appreciation was well received. The event was catered by De Vinci's Delicatessen & Catering of San Joaquin County.

As Trustees on the Board of Retirement, Dick Callistro and I receive many inquiries concerning the status of the pension fund. We explain the fund balance of all asset classes was \$2.2B in December 2007. When the catastrophic losses began, the fund was reduced to their lowest point of \$1.5B in December 2008. Since then the fund balance has rebounded to \$1.7B as of December 2010, and the fund continues to grow at a measured pace. SJCERA now reports the funding ratio is 70%. We haven't fully recovered yet, but progress is being made

through a risk balanced mix of asset allocations in the portfolio. This month Dick Callistro and I will attend the SACRS Conference in Santa Barbara, to better represent the 11,000+ members of SJCERA. This conference is timely, informative, and provides educational materials for everyone in a 1937 Act county pension fund. RPESJC will send two representatives to the conference also. Look for their report in the next edition of *Cattails*.

The RPESJC monthly luncheons provide a great meal and a chance to visit with old friends. The interesting speakers for the last quarter spoke about the ACE Train, the Alzheimer's Society, and Ways to Empowerment. We have Raffle Prizes (the ticket is included in the price of the luncheon) for Gift Cards to local establishments, and we have a Ball Draw for money. In February, member Paulene Toy drew the lucky marble worth \$105 – congratulations! Please join us, as everyone is welcome.

Director Linda Begley was appointed as the Alternate Delegate to CRCEA, and has filed a Special Report in this issue about the history and significance of CRCEA as

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## LITTLE HOOVER REPORT – By Robert Palmer



**L**ittle Hoover Commission Proposes Changes to Public Retirement Benefits... Prospectively...

On February 25, 2011, the Little Hoover Commission released its long-anticipated report on California's public pensions. It's

recommends sweeping changes to California public pensions, but did not recommend any changes to current retiree benefits.

The Little Hoover Commission (LHC) is composed of five citizen members appointed by the governor, in this case, by the former Governor Arnold Schwarzenegger. The LHC generally spends up to a year researching and making recommendations on the state government, its organization, and the economy. In the past, it has done reports on education, energy, the environment, infrastructure, and public safety issues.

The Commission shares with others that pension benefits promised to retirees are irrevocable. They state that they believe that it is also difficult to alter yet-to-be earned benefits for current employees. During public hearings, the Commission heard the tension between rising pension funding costs and smaller government budgets. They were presented with data that showed that over the next five years that pension contributions are expected to jump and remain at higher levels for decades to come "in order to keep retirement systems solvent". Thus, employer budgets will have to divert more funds away from important public programs to meet their pension contribution obligations.

Investment losses of 2008-09 seriously hurt pension funds. But the Commission believes that payroll growth has also increased pension liabilities. Early retirement and living longer are resulting in individuals drawing pension benefits for more years that they ever worked for the employer. Their review also leads them to believe that the benefits currently being offered are just not sustainable.

The Commission continues to recommend that a defined-benefit pension should remain a core component of employee retirement plans - but changes need to be made. So what are their recommendations? They are recommending a "hybrid" pension model that combines a

lower defined benefit pension formula with an employer-matched defined contribution plan. Also included is a recommendation to consider extending Social Security benefits to all public employees in California.

They believe that there should be uniform standards for all public employees. They are recommending that there be a pension cap in the \$80,000 to \$90,000 range on annual salary or a pension benefit cap. That eligibility for pension benefit would be designed for employees to work into later years of their lives. That the contribution to the pension based on "normal costs" be shared between employer and employees. That final compensation be clarified and eliminate any possible "pension spiking". They believe that employers be required to always make contributions into the pension, i.e. no "contribution holidays". And they believe that statutes should be passed to preclude any retroactive pension benefit increases.

So how are these proposals being received in Sacramento? We are seeing legislation being introduced to end collective bargaining for pension benefits. But there does not appear to be much interest in this approach to solving the pension problems. There is collective bargaining occurring around the state to change (lower) benefit retirement formulas. Republican State Senators have indicated that they want the elimination of "abusive pension practices" and that concept must be included in any state budget discussions. They support the recommendations of the Little Hoover Commission, and the new Governor has hinted that some areas might be open for changes.

So we shall see how this will play out. Just remember the proposals being discussed here do not impact your current retiree pension benefits. ❖

### NEW MEMBERS NEEDED

RPESJC is asking for help from the membership in recruiting new members during 2011. If you know a retired public employee who is not a member of RPESJC, or someone planning to retire soon, urge them to join our association. RPESJC is the voice for retirees before the Board of Retirement and the Board of Supervisors. Please call the office at 209-466-8556 for membership packets, and let's start recruiting new members. Thank you. ❖

## BRIEF HISTORY OF CALIFORNIA RETIRED COUNTY EMPLOYEES ASSOCIATION (CRCEA) - by Linda Begley



**W**hy do we send Delegates and Members to CRCEA Conferences?

RPESJC is proud to be a member of the California Retired County Employees Association, an association comprised of the 20 Counties in California with retirement laws governed by the

1937 Act. The '37 Act (as it is often referred to) is the set of laws which determine how County Retirement Systems (Retirement Boards) must administer the multi-million dollar retirement funds from which pension warrants and benefits are paid.

More than 35 years ago, a group of foresighted retirees in several of the twenty '37 Act counties, decided there needed to be an association which would give retirees a voice in creating new laws. This association would give retirees the ability to watch existing laws which protect

### President's Message Continued from page 1

it relates to our organization. Last month, we sent three representatives to the CRCEA Conference in San Diego. Look for their report in the next edition of *Cattails*.

Director Pat Lynch proudly reports we now have 1900+ members of RPESJC. Let's increase that number by telling a friend about our association, and encouraging them to join us.

In closing, don't forget Senior Awareness Day, sponsored by San Joaquin County Department of Aging, on Thursday, May 26, 2011. It's at Micke Grove Regional Park – Delta Shelter in Lodi between 8:00 a.m. and 1:00 p.m. Be safe on the Fourth of July, and have a great summer... ❖

the money and benefits retirees were promised. Another function of the association would be to make sure the things that were promised would be there during their retirement. This group founded CRCEA and it has met continuously through the years, fighting to maintain and improve the quality of life for county retirees.

Twice each year, CRCEA meets (spring in Southern California and fall in Northern California) for conferences featuring speakers with the latest information on retirement benefits and bills being considered by the California Legislature which could affect '37 Act retirees. CRCEA has been responsible for a number of bills which have become part of the '37 Act and have added to the enrichment of the over 100,000 '37 Act retirees in California.

The biggest advantage of being part of CRCEA is that we add our membership to the memberships of the other 19 Counties making a strong retiree advocate voice in Sacramento. By learning what is happening in other '37 Act Counties, we are able to be aware of possible threats which might be raised in our County.

When delegates and guests attend CRCEA Conferences they are able to exchange information; meet in semi-annual conference to provide retirement information to members; initiate legislation to develop and maintain retirement benefits; train and encourage associations to actively represent retirees to their respective Boards of Supervisors and Retirement Boards.

The Delegates' responsibility is to be a liaison between CRCEA and the Local Association. The duties of Association Members and Conference guests are to listen and learn. Many times CRCEA conference speakers explain retiree issues before they are heard in the media. Government Accounting Standards Board (GASB), the Ventura Decision, and health care developments are some of the things that were explained at CRCEA Conferences long before they were heard of on the local level.

Delegates and Guests are expected to report back to their local Association after each conference. The Delegate is supposed to write reports for their news letters. They are to give the conference highlights, nuggets from other speakers and what is happening in other counties.

Delegates are the official Board of Directors of CRCEA and have the final authority on all actions through voting.



## Welcome NEW RPESJC Members!

Name	Department
Laura Alaniz	Juvenile Hall
Eduardo Barrow Jones	Sheriff
Kevin Burt	HCS - SJGH
Rose Marie Coate	Sheriff
Dolores Delgado	*
Helen Dong	Emergency Services
Jack Dong	Information Systems Division
Judith Giron	*
Judy Griffith	HCS - Mental Health
Bonnie Guzman	*

Mary Landay	*
Sharonann Marshall	HCS - Mental Health
Janice Mitchell	Sheriff
Shirley Pace	*
Alvin Raifaisen	*
Penny Rossiter	Sheriff
Steven Schneider	HCS - SJGH
Rita Sepulveda	Superior Courts
Krzysztof Sikora	HCS - Behavioral Health
Michael Taylor	*

\*Retiree declined to give department name



## NEW RETIREES

Name	Department	Years
Laura Alaniz	Juvenile Detention	25
Kathy Anderson	Human Services	5
Jeffrey Angeli	Waterloo-Marada Fire	33
Patricia Armstrong	Human Services	38
Carol Bagshaw	Calif. Childrens Svcs.	31
David Beadles	Parks & Recreation	26
Andy Bedio	Flood Channel Maint.	24
Donald Boardman	Public Administrator	13
Richard Brownfield	Environmental Health	27
Joann Calk	HCS - Behavioral Health	21
Josephine Cervantes	Deferred	22
Christine Chan	Child Support Svcs	14
Robert Christy	HCS - SJGH	25
Dianne Chunn	HCS - SJGH	6
Russell Coleman	Sheriff	31
Francine Commons	Purchasing	12
Joyce Corbin	Human Services	32
Stephen Correa	Superior Courts	30
Alicia Correll	Human Services	21
Pamela Costamanga	HCS - Public Health	17
Janell Drullard	Parks & Recreation	14
Marcleon Estrada	HCS - SJGH	16
Thomas Flinn	Public Works	23
Larry Fraser	Mosquito Abatement	31
Charles Fugazi	Stockton Metro Airport	27
Daniel Fuller	HCS - Public Health	6
Grace Furnish	HCS - SJGH	12
Elena Galapia	Human Services	29
Hazel Gallego	Agricultural Commissioner	14
Rhonda Galli	Human Services	26
Robert Gardner	Human Services	22
Donna Giancoma	Human Services	13
Richard Glass	Human Services	22

Margaret Goldsmith	Deferred	2
Bonnie Guzman	HCS - SJGH	37
Merrill Hambright	Child Support Svcs	19
Alfredo Hernandez	Fleet Service	12
Jerald Herrmann	Comm. Development	29
Herbert Horstmann	Superior Courts	15
Yoshiko Hosey	Auditor-Controller	33
Clarice Howeth	Human Services	11
Estella Hurst	Human Services	11
Norma Ibanez	Information Systems	38
Donald Johnson	HCS - SJGH	40
Stephen Johnson	Public Works	24
Thomas Johst	Flood Channel Maint.	20
Donald Jones	Lathrop Manteca Fire	24
Bennie Katilus	HCS - SJGH	10
Robert Kelley	Flood Channel Maint.	37
Michael Kinkle	Deferred	4
Barbara Kissinger	Deferred	12
John Kluve	Deferred	14
Deborah Lam	HCS - Public Health	10
Lorraine Lamb	HCS - Public Health	9
Pamela Laverone	Human Services	22
Susan Lee	HCS - SJGH	30
Judy Lerond	Human Services	36
Sharon Lucero	Public Works	22
Jerry Mahan	Human Services	16
Jo Malakauskas	Employ. Econ. Development	20
Sharonann Marshall	HCS - Mental Health	15
Chandler Martin	Comm. Development	23
Charlene Miller	Mary Graham Child Shelter	18
Steven Mint	Deferred	5
John Mitchell	Assessor	39
Martha Moore	Deferred	21
Lynette Norman	Human Services	34

Continued on page 5.

Congratulations

## EVENTS & ACTIVITIES REPORT - by Margaret Miller



### THUNDER VALLEY CASINO TRIP

**O**n a cloudy Tuesday morning in March, seventy members and guests boarded a double-decker tour bus for a casino trip to Thunder Valley Casino in Rocklin, CA. After five hours of gambling, eating, and touring the enlarged facility with gaming machines for everyone we boarded the bus for home. Due to the rain and many traffic accidents, we had a very slow ride back to Stockton. The rain had subsided when we arrived back in Stockton; therefore, we did not get wet as earlier.

We had snacks, drinks, and played Bingo on the way to and from the casino. Our Bingo winners were Robert Bezemer, Ellen Carter, Carol Foy, Dorothy Souva, Paul Souva, and Norma Wellman. The prizes did not warrant a 1099 IRS form, as they were in the \$10-\$15 range. If there were some big winners in the casino, they did not make a lot of noise. Thanks to everyone that joined us, and we hope they had good time!

### ALASKAN CRUISE

At this time the travel agent has only booked 7 cabins for the Sea Princess's ten days Alaskan Cruise. It departs from San Francisco on August 28, 2011 and returns September 7, 2011; plus bus transportation to and from San Francisco is included in the price. Just a reminder, it's not too late to book your cruise by calling Nicole Faix of AAA Travel at 209-475-3400. Remember, there is no limit on the number of guests you may bring with you. If you need more information, please call me at 209-464-9788, or go on-line to visit our website at [www.rpesjc.org](http://www.rpesjc.org). This cruise was the most popular choice on our recent survey, and we'd love to have you join us.

### ANNUAL PICNIC

We hope you're planning to attend the annual picnic at Micke Grove Regional Park in Lodi. It's at the Delta Shelter, Thursday, June 9, 2011 beginning at 11:00 A.M. I am trying to persuade the weather-man to give us perfect weather.

We are planning a delicious menu with an abundance of food. This year we will have 4 serving lines set up to make it quicker to get your plate of food. There will be many raffle prizes, entertainment, and an opportunity to sit and talk to former colleagues or simply get acquainted with members you haven't met yet.

The South gate for parking will be open, and you will be reimbursed for the \$5.00 gate fee. Bring your parking ticket to the picnic registration and receive a refund.

### BEACH BLANKET BABYLON IN SAN FRANCISCO

The Beach Blanket Babylon theatre trip is on hold, unless we can get enough responses from members to fill a bus. The matinee on a Sunday will cost approximately \$110.00 per person, but this will include transportation, lunch, and the performance. If you're interested in this outing please call the RPESJC Message Center at 209-466-8556, or me directly at 209-464-9788. ❖

## New Retirees from page 4.

Marcia Oppman	Assessor	20
Linda Parke	Human Services	7
Joann Patterson	HCS - SJGH	10
Sylvia Perez	Mental Health	31
Dennis Petersen	Waterloo-Marada Fire	33
Michael Polonsky	Deferred	1
Irene Prendez	HCS - SJGH	9
Judith Rempert	HCS - SJGH	18
Erika Richert	Deferred	16
Jolinda Ross	Human Services	39
Steven Schneider	Deferred	10
Krzysztof Sirkora	HCS - Behavioral Health	10
Sandra Smith	HCS - Public Health	12
Cynthia Snider	Aging	20
Dolores Snyder	Human Services	31
Terri Staropoli	Sheriff	8
Franklin Stephenson	Deferred	7
Shirley Stevens	HCS - SJGH	15
Suzanne Talbot	HCS - SJGH	11
Noreen Thomson	HCS - SJGH	10
Michael Torrez	Facilities Management	36
Barbara Vollstedt	Employ. Econ. Development	24
Steven Walker	Sheriff	26
Bradley Walkington	Assessor	23
John Wentland	Deferred	16
Bonnie Winchester	HCS - Public Health	10
Michael Wolfe	Deferred	10
Christina Wong-Reyes	Superior Courts	28

## Dates To Remember

Thursday, May 12, 2011	Monthly Luncheon, UJ'S Restaurant @ 11:30 a.m. Topic: Neighborhood Watch
Thursday, May 26, 2011	Board Meeting (Members Welcome) 10:00 a.m. in the SJCERA Office
Thursday, June 9, 2011	Annual Summer Picnic, Mick's Grove Regional Park @ 11:30 a.m.
Thursday, June 23, 2011	Board Meeting (Members Welcome) 10:00 a.m. in the SJCERA Office
Thursday, July 14, 2011	Monthly Luncheon, UJ's Restaurant @ 11:30 a.m. Topic: T.B.A.
Thursday, July 28, 2011	Board Meeting (Members Welcome) 10:00 a.m. in the SJCERA Office
Thursday, December 8, 2011	HOLIDAY LUNCHEON

## MEMBERS FINANCIAL SERVICES – By Frank Feng



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**Question:** I am in my 70s and retired. Every year I have to take out the Required Minimum Amount (RMD) from my IRA and Deferred Compensation Plan. The total distribution is about around \$8,000 after taxes. I really don't need the money for myself. What is a good way for me to put the funds to work so that my children could have it after I pass away?

**Answer:** There are many places where you can invest this money. You can put it into your credit union or bank account, open a CD, invest in mutual funds or use one of the many annuity options out there. When you pass away, your heirs will receive what you put in plus/minus the gains or losses, depending upon the accounts' performance. One unique option, however, is to apply the fund into a life insurance policy. Depending upon your age, health and the specific plan you choose, this could be a great way to increase your estate and transfer the wealth to your heirs' income tax free. One of these plans is called a 10-pay life insurance policy. For someone who is a 71 year old female, for example, the \$8,000 per year would provide her an immediate life insurance death benefit amount around \$85,000. So if anything happens to her after she purchases the policy, her beneficiaries will receive a minimum \$85,000. Since life insurance proceeds are designed to be payable income tax free, the whole \$85,000 could be income tax free to the heirs. If she has a good longevity and lives for many years, the initial face amount of \$85,000 could grow bigger and bigger because of the possible dividend earnings. In the meantime, the policy also builds up significant cash value over the year so she could also use the fund herself.\* The plan is called "10-pay", which means the maximum payments she would ever need to make is for ten years. After that, the policy is "paid for" and she will own it for the rest of her life. So, if she passes away, the heirs will receive a minimum \$85,000 income tax free. If she lives for a long time, she can use the cash value herself. Or she can simply keep the policy as it will be "paid for" in ten years. Eventual when she goes, the heirs could receive a much bigger amount than the \$85,000, income tax free. Regardless what happens, she is in a "not lose" situation.

Overall, this type of plan is for someone who has extra retirement income, more than they would need, and they want to use the extra income to generate a lasting legacy for their heirs. To find out if this plan is suitable for you or if you have questions regarding any other financial issues, please call me at (209) 948-6024 ext 50140 or email me at [frank.feng@cunamutual.com](mailto:frank.feng@cunamutual.com). \* Life insurance is not federally insured, and is not sold or guaranteed by your credit union. Policy loans incur interest and decrease the death benefit by the amount of the unpaid loan plus interest. FR031123-FC67

**Do you have a financial question? Send me an e-mail and I will discuss it the next newsletter.**

## IN MEMORIAM

*We extend our deepest sympathy to the family and friends of those who meant so much.*



Meriel Alexander	12/4/10	Mental Health
Coral Baba	3/27/11	Human Services
Clifford Berryman	1/5/11	Government Buildings
Wanza Blackwell	2/9/11	Substance Abuse
Michael Bones	3/25/11	Public Works
Janet Borders	1/20/11	Human Services
Edward Chavez, Jr.	12/30/10	Sheriff
I. Dawson	1/3/11	Sheriff
Donald Dutra	3/13/11	Public Defender
Dolores Fritts	2/2/11	Beneficiary
Denver Henderson	12/21/10	Sheriff
Barbara Hill	1/26/11	HCS - Admin
Consolacion Hipolito	3/2/11	Human Services
Willard Holman	1/8/11	OSA
John Johnson	3/1/11	Public Works
Gerald Krein	1/25/11	Sheriff
Phyllis Kurtzwell	12/19/10	Beneficiary
James Locaso	2/5/11	Beneficiary
Adelina Mabalon	2/23/11	HCS – SJGH
Mary Madrid	12/9/10	HCS – SJGH
Louise McCray	1/1/11	Sheriff
Kathleen McDonald	2/13/11	Human Services
Lora McGhee	1/31/11	Registrar of Voters
Margaret Mello	1/17/11	Beneficiary
John Merrill	3/3/11	Flood Channel Maint.
Doris Mitchell	12/14/10	HCS – SJGH
Aileen Myers	3/14/11	Superior Court
Harold Nicholson	2/11/11	Beneficiary
Richard Noceti	3/3/11	Parks & Rec
Eleanor Pearce	2/7/11	HCS – SJGH
Jean Rambonga	2/4/11	Department of Aging
Judith Rempert	1/22/11	HCS – SJGH
Helen Robertson	3/25/11	Human Services
Eunice Southwick	2/5/11	Department of Aging
Barbara Terry-Stanton	12/23/10	HCS – SJGH
Edwin Uman	2/18/11	Public Works
Mildred Womack	3/29/11	Beneficiary

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The surviving spouse of a member is eligible for RPESJC membership. For enrollment assistance, call (209) 466-8556.

The RPESJC Newsletter is published four times each year. The information published in it is believed to be reliable. However, the newsletter staff assumes no responsibility for inaccuracies contained herein.

# FINANCIAL CENTER CREDIT UNION – by Michael P. Duffy President/C.E.O.



## SIMPLE TIPS FOR DEBT MANAGEMENT

I don't know about you, but every time I turn on the TV, crank up the radio, open the newspaper or flip through a magazine, there is a new exciting product that I just can't wait to buy. These days, there is a product to fit every need! While it's fun to try out the newest toys and gadgets, as you probably already know, the costs can really pile up. If you've been shocked by a recent credit card bill, here are some tips you can use to help manage debt when you're in retirement:

### PAY YOURSELF FIRST

This concept often seems backwards. Shouldn't you pay your creditors first?! Well, what we're going for here is adding to your savings each month so you don't have to use your credit cards as much in the future. Here is how it works: Determine a fixed amount each month that you're going to put into savings—and stick to it! The easiest way to do this is to set up direct deposit or an automatic transfer to go automatically into savings each time you're paid. Then, pay your existing bills. The remaining money is your "fun" money for you to allocate toward new purchases.

### AVOID CARRYING TOO MANY CREDIT CARDS

Better yet, avoid opening too many credit cards. This

increases your amount of available credit, which can make it really tempting to go out and make a large purchase when you don't have the money already earmarked for that item. Practice carrying just one credit card in your wallet. That way you limit the amount of credit you have available at any one time and you're not as tempted to rely too much on credit.

### BE SMART WHEN CHOOSING CREDIT CARDS

There's lots of options these days when it comes to credit cards. And at times, it seems like just about everyone is trying to get you to choose their card. Before you accept their offer, take a moment to carefully review the terms of the card (they're required to provide information about rates and fees upfront!). This simple practice could save you a load of money in the long run (that 0% introductory rate is likely to jump up to 26%!). The best bet is to go with the card with the simplest, easy to read offer. For example, at FCCU we don't clutter our Visas with introductory rates—instead, we provide members with low rates from the get go. This eliminates future confusion and provides cardholders with the rate they deserve from the very beginning.

### LEARN MORE ABOUT DEBT MANAGEMENT BY CALLING US AT 209-948-6024. ❖

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