



Retirees NEWS

Retiree Hotlines

Who to call? Following is a list of contacts for the City and for the DWP:

City Employees Retirement System: (213) 473-7200

City Retirement Counselors:

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|-----------------------------------|--|
| • Edward Harding (805) 584-9417 | • Jack Mathews (310) 762-1942 |
| • Phil Skarin (818) 784-0130 | • Helen Salgado (323) 728-4930
(membership) |
| • Robert Wilkinson (818) 886-1000 | • Americo Garza (562) 928-2051 |
| • Jerry Bardwell (818) 782-5568 | • Neil Ricci (310) 394-1971 |
| • Harold Danowitz (310) 472-0224 | |

DWP Retirement Plan Office: (213) 367-1722

For Retirees By Phil Skarin, RLACEI Publicity Chair

Pension Fully Funded; Nominations Presented



Ed Harding,
RLACEI President

Ed Harding, RLACEI President, reports that a record 201 people attended last month's picnic, and 181 were served a great lunch. Grace E. Simons Lodge, with its lake and waterfall, make it a great place for a picnic.

Councilmen Tom LaBonge and Dennis Zine arrived too late for lunch. Therefore, Ed told them that all our events will be scheduled on Thursdays so that they can attend on time.

Ed requested that those intending on attending the General Meeting and Installation of Officers Oct. 17 should please call one of us on the help line at least a week in advance to reserve a place at lunch. The meeting will be held at the Van Nuys/Sherman Oaks Senior Citizens Center, 5056 Van Nuys Blvd.

Councilman LaBonge has agreed to install the officers (elected at the October meeting) at our Christmas party Dec. 11 at Grace E. Simons Lodge. Special refreshments will be served along with Christmas music and 30 door prizes.

Legislative Update: Ken Spiker, our legislative chairman and elected member to the Board of Administration of our Pension Fund, reports "not to worry" about a recent story and headline in the Los Angeles Times that read: "Underfunding of Pensions Could Exceed \$80 Billion."

Ken reports that the all-time high of our fund reached \$8.2 billion in 1999. A sluggish economy, falling stock prices and low interest rates lowered the fund to \$6.1 billion. However, changes in investment policies and the improved economy have increased the fund to \$7.1 billion.

He reports that our pension fund is fully funded and will cover all retirement obligations.

Nominations: The Nominating Committee, with Dave Wilkins as chair, will present the following nominations for two-year terms beginning Jan. 1, 2004:

■ First Vice President: Robert Wilkinson

■ Directors: Hal Danowitz, Americo Garza, Neil Ricci, Phil Skarin and Thomas Stemnock.

The secretary and treasurer are appointed by the Executive Board from among its members.

No More P.O. Box: The RLACEI no longer has a post office box. Future mailings should be addressed to:

RLACEI

c/o Ken Spiker and Associates

1100 S. Flower St., Suite 2100

Los Angeles, CA 90015-2115

Poetry Contest: This is the last call for entries in our annual RLACEI Poetry Contest. The deadline for entries has been extended to Oct. 10. Any style or length. Send to Phil Skarin, 5301 Norwich Ave., Van Nuys, CA 91411. There are separate categories for members and spouses. \$100 in prizes!

Dental News: The LACERS Board has recommended a dental subsidy for surviving spouses (and domestic partners). We're awaiting Council action! 📄

Membership NEWS

■ **Bob Landrum**, recently retired as director of the Van Nuys/Sherman Oaks Senior Center, has ended one hitch by getting a new hitch: married again!

■ **Bob Cutler** has also become a newlywed. You're never too old to fall in love again. Especially if you're single ...

■ **Phil Skarin** modestly admits to having won his sixth Gold Medal in the World Masters Weightlifting Championships Sept. 3 in Savannah, Ga. But arthritis is creeping up, he says ...

SHARE YOUR NEWS: If you have any news about a retiree that you'd like to share, send it to Phil Skarin at 5301 Norwich Ave., Van Nuys, 91411.

UPCOMING EVENTS:

Oct. 17, 1:00 P.M. – Annual Corporation Meeting and Election of Officers at :
- Van Nuys/Sherman Oaks Senior Center
5056 Van Nuys Blvd., Sherman Oaks

Come for a FREE LUNCH
(reservations required for lunch).

Dec. 11 – RLACEI annual Christmas Party
at Grace E. Simons Lodge, Elysian Park

CHANGE OF ADDRESS:

If you change your address, please notify Membership Chair Helen Salgado at 5423 Dewar St., Los Angeles, CA 90022. Phone: (323) 728-4930. You should also notify LACERS

MEMBERSHIP CARD:

If you need a new, green Membership Card, send a self-addressed, stamped envelope to Membership Chair Helen Salgado at 5423 Dewar St., Los Angeles, CA 90022. Also, notify LACERS.

THOUGHT FOR THE DAY:

*"Hide not your talents, they for use were made.
What's a sundial in the shade?" — Benjamin Franklin*

Take five smart steps to the New Retirement

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Assess your goals and find the right investment mix. A Prudential Securities Financial Advisor will help you decide how much you need to invest and how much risk you can take, based on when you'd like to retire.

Make the most of your tax-advantaged investment opportunities. Prudential Securities can walk you through your choices and help you create a tax-advantaged investment strategy

Consolidate your retirement assets. We'll help you roll over your assets and manage them in one account.

Protect your estate. Proper planning now can help ensure that more of your assets end up in the hands of your loved ones—and less in the hands of the IRS.

Make your wealth last. We'll introduce you to sound strategies that can help make your wealth last as long as your retirement.

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Kevin Wright or James Ocon, Financial Advisors

Prudential Securities

16501 Ventura Boulevard, Suite 500

Encino, CA 91436

818-907-4202 or 818-907-4209 or 800-245-9867

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