

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:

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

DWP Retirement Plan Office: (213) 367-1722

For Retirees By Phil Skarin, RLACEI Publicity Chair

Sampson and Ruth Wilson celebrated their 74th wedding anniversary Feb. 13 ...

Patsy (that's really his name) and Rose Matarrese celebrated their 60th anniversary late last year. Patsy, a plumber, spent nine years installing air conditioning piping throughout City Hall. They live in Murietta, Calif. Phone: (951) 696-1239 ...

Are you keeping those New Year Resolutions, especially the one to get back in shape? Well, Joe Truban, Howard Fox and Phil **Skarin** have. You can find them working up a sweat at the Van Nuys YMCA regularly ...

If you have news about yourself or other retirees that you'd like to share, send it to Phil Skarin 5301 Norwich Ave., Van Nuys, CA 91411-3910, or phone (818) 784-0130 or fax (818) 906-3722.



THOUGHT FOR THE DAY:

Security Blankets As we get along in years, there is a tendency to become obsessed with security.

We limit our associations to long-time friends; we only go to familiar places; we play the same records over and over; and we only converse with those who will reinforce our deeply held beliefs. But, there is the potential for growth throughout our entire lifetime.

There is always a need for new ideas to stimulate thinking a new song waiting to be sung a stranger to befriend someone in pain who needs comforting new stars that appear in the heavens to remind us that Creation and creativity are never-ending processes.

— Phil Skarin



Will Governor's New Legislation Impact LACERS Retirement Fund?



Ed Harding, RLACEI President

By Phil Skarin, Publicity Chair, RLACEI

Ed Harding, RLACEI President, reports: "As I begin my 11th year as your president, I am fortunate to have some very competent committee chairmen who really do most of the work with little fanfare. They have all agreed to serve for another year: Ken Spiker, Legislative Chair, helps us to keep informed of all legislation that concerns retirees; and Phil Skarin, Publicity Chair, writes this monthly column and edits the RLA-CEI Newsletter. With the passing of Larry Jones, Phil is now the senior member of our Executive Board.

"Hal Danowitz and I have been invited to a

conference on Retirement Systems sponsored by L.A. County in Long Beach March 21 – 25. I will be on a panel to discuss the relative merits of a defined Benefit Retirement System vs. a Defined Contribution Retirement System. The Governor is trying to get legislation passed to require all public employees retirement systems to use the Defined Contributions type. This would dramatically change the L.A. City Employees Retirement System. Stay tuned.

"I urge all members and their spouses to save the date of Thursday, April 14, for a Membership Meeting at the Van Nuys/Sherman Oaks Senior Center at 1 p.m. You can come at noon for a free chicken lunch, but only if you make a reservation by calling one of the officers on the Retirees Helplines by April 7. There will be speakers who will tell about

the status of legislation affecting retirees and their spouses. Many valuable door prizes will be passed out."

Legislative Update: Ken Spiker, our elected Commissioner to the LACERS Board of Directors, reports the LACERS fund has leveled off at \$8.4 billion and remains healthy.

In regard to the Board's earlier conflict of interest problem, Ken reports the Board had previously directed DFA, the small cap investment firm managing approximately \$319 million for LACERS, to sell the investments within 120 days. All of the investments were sold and LAC-ERS recovered approximately \$319 million, which now has been reinvested in other holdings. According to LACERS staff, no fee was charged for liquidating the original assets.

Lastly, it was previously reported that the City's actual contributions to LACERS for Fiscal Years 2003-04 and 2004-05 were less than required because of inaccurate assumptions used by the prior actuary. This produced a Net Pension

Obligation (NPO) estimate of \$41.6 million. The LACERS Board has approved spreading the NPO over a 15-year period with the first payment to be included in the City's contribution amount effective July 1 2005. On Jan. 11, the City Council received and filed the City Administrative Officer's report on this issue, which recommended accepting the Board's action to spread the NPO over a 15-year period. The matter will again be considered when the Mayor and City Council process the annual contributions to LACERS.

Housekeeping: If you change your address, notify Helen Salgado, Membership Chair, at

(232) 728-4930, or write her at 5423 Dewar St., L.A., CA 90022 ... the LACERS office is at 360 E. Second Street, L.A., CA 90012; phone (213) 473-7200 or (800) 779-8328. Contact them to arrange Direct Deposit of your retirement checks, change your tax withholding or beneficiary, or questions about your health plan

.. Hal Danowitz suggests that you visit our Website at www.rlacei.com to find the latest retirement news. It will be updated often.

Upcoming events:

- **April 14** Membership Meeting & Luncheon at Van Nuys/Sherman Oaks
- **June 14** Golf Tournament
- August 11 Picnic at Grace Simons
- Oct. 13 Annual Corp. Meeting & Elections at VN/SO Senior Center
- **Dec. 8** Christmas Party at Grace Simons

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