



# RETIRED PUBLIC EMPLOYEES ASSOCIATION

SAN DIEGO

CHAPTER 027

## **NEWSLETTER for October November December - 2018**

*A Message from the President*

### **GENERAL ASSEMBLY WRAP-UP**

A short summary of the three-day RPEA General Assembly held in the City of Orange in September is that much was presented for consideration although little change was made. Over 100 Delegates and a good showing of Alternates listened to speakers both in the big Assembly Hall and in other smaller "workshops".

Many "Resolutions" were presented to the body for consideration regarding changes to our bylaws on a broad range of topics.

With good insight and wisdom, all of the resolutions were first presented in open forum, "round-table" format workshops the day before the actual voting during the Assembly. In four different rooms at four different times during the day we could listen to and speak to any and all opinions either for or against the proposal.

Several of the proposed resolutions were withdrawn after the workshop discussions convinced the person proposing the resolution that it was not the best solution. A few other resolutions were revised with advice from the workshop discussions.

Those approved resolutions proceeding to the General Assembly were again discussed and in the end, just one was approved.

It appears that some of the financial reporting responsibilities of some Chapters 'falls through the cracks'.

A seeming trivial item is the "Required" Year-End financial report from each chapter. A few chapters had not yet turned in their final report for 2017.

The required accounting is an item necessary for our entire RPEA organization to comply with IRS laws, and failure to complete the reporting puts the entire organization at risk if serious fines.

The change in our By-Laws will have RPEA HQ stop sending the monthly dues allowances to any chapters who are over six months late with their annual report.

A different personal observation I had was that after directing a question to the CalPERS Board, I got a fifteen minute reply and have no idea of what was said. I thought that my question had a simple yes or no answer but I couldn't get either from what was said.

### **RPEA's Endorsed Candidate Unseats CalPERS Board President**

*By Al Darby, President*

*In a stunning upset, Jason Perez, a Corona police officer and RPEA's endorsed candidate, won the CalPERS Board seat held by long-time Board member and current Board President, Priya Mathur. This places two members on the Board who are elected and represent active and retired CalPERS members who are committed to redirect CalPERS investment activities to more keenly focus on return on investment and less on divestment, environmental, social, and governance issues. At 71% funded, the pension fund is not as "healthy" as it needs to be in terms of overall value and must be further enriched to fully back its pension promises. An 80% funded level is considered healthy for a public pension fund.*

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### **Next Meeting**

**October 23, 2018 - 11AM**

**Denny's 2691 Navajo Rd**

**at the corner of Navajo Rd**

**& Fletcher Parkway**

**La Mesa, CA**

**(619) 460 - 6420**

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**RETIRED PUBLIC EMPLOYEES ASSOCIATION  
- Chapter 027  
General Membership Meeting  
July 24, 2018**

The meeting was called to order at 11:32 a.m. Vice President Bill Finch led us in the opening Pledge of Allegiance.

Linda Beuchat gave an inspirational quote. "When we set an example of honesty, our children will be honest. When we encircle them with love, they will be loving. When we practice tolerance, they will be tolerant. When we meet life with laughter and a twinkle in our eye, they will develop a sense of humor."

President Biendara took roll call and it was determined that the necessary quorum were present.

Mary Elerding moved to approve the minutes of the April meeting and Linda Beuchat seconded the motion. All members were in favor.

President Biendara moved to approve the Interim Treasurer's Report and Bill Finch seconded the motion. The Treasurer's Report was submitted and the Chapter received it.

Publicity/Sunshine: Linda Beuchat has requested an updated list of all the members and has not yet received it.

Linda reported that one card she mailed came back with no forwarding address.

Christmas Party: There was a brief discussion on whether or not to have a Christmas Party in December and it was suggested that we wait until the October meeting to make a definite decision.

New Business: The Benefits Employee Seminar (CAL PERS BEEE) will take place on Friday, August 10 and Saturday August 11 at the La Jolla Hyatt Regency Hotel in San Diego. President Biendara will be attending on Friday and Mary Elerding and Linda Beuchat will be attending on Saturday.

The meeting adjourned for lunch at 11:59 a.m. and reconvened at 12:32 p.m.

There was a discussion on what to do with the Chapter money in the treasury. President Biendara suggested that we give some of it to the District Headquarters Office. No decision was made at the meeting.

The meeting adjourned at 12:48 p.m.

Linda Beuchat sold tickets for the drawing and Linda won \$6.00.

Mary Elerding, Secretary

**RPEA SAN DIEGO CHAPTER 027**

***"Interim Financial" REPORT***

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With no current Chapter Treasurer this "Interim Financial Report" will be our best effort.

Bank Balance – 6/31/18	\$6,336.35
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Operating funds	\$6,336.35
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Changes or transactions:  
Income:

July raffle & lunch fee	+ \$ 25.00
July Dues	+ \$ 146.30
August Dues	+ \$ 158.65
September Dues	+ \$ 146.30

Apr/May/Jun Bank dividend	<u>+ \$ 0.81</u>
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Total income this report	+ \$ 477.06
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Expenses:

July Newsletter	- \$ 234.29
July meeting	<u>- \$ 68.00</u>

Total expenses this report	- \$ 302.29
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Operating Balance on hand,	\$ 6,511.12
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Bank Balance – 9/31/18	\$6,511.12
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Respectfully Submitted,  
Butch Biendara, President

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*A new Chief Investment Officer and a new Chief Financial Officer have been added to the CalPERS staff in recent weeks. Both of these new hires are considered to be highly qualified. With them on-board we can expect new investment initiatives that will enhance return on investment and propel the fund back to the healthy level sooner than later—a very welcome condition. We must also hold the discount rate at its current seven percent level to keep our contract agencies in a viable budgetary condition.*

### **YOUR RPEA CHAPTER PRESIDENT'S VIEW**

There are great pressures these days to add politics to every area of public activity. And too often there is pressure to be “Politically Correct” to satisfy some “special interest”.

In past CalPERS Board actions, they chose to “disinvest” in all funds that were involved in firearms and oil companies as they were feared by some to be adverse to today's political society.

A former CalPERS Board member reported that that decision lost our CalPERS investment fund tens of Billions of dollars.

Now there are rumors that CalPERS will consider the “Gender” of corporate boards to be factored into investment decisions.

That runs parallel to the new State law requiring corporations located in California to balance their boards with equal shares of genders. And with other new rules making claims that there are way more than two genders, will corporate boards be required to have all divergent genders on their boards, (facebook currently lists 58 different genders).

In my humble opinion, CalPERS has **one and only one** major responsibility, and that is to get the best legal “Return On Investment” for the funds you and I have entrusted into their care.

I can imagine a wide range of special interests that might sound off demand changing investments to support or reject a

variety of perceived “Politically Correct” notions. The cars they drive, the vacations they choose, the cloths they wear or the food they eat may later become choices for making investments.

I don't mean to offend anyone for their choice of foods, organic, vegetarian, rare beef, gluten free, whole grain and you can choose to eat kosher or halal as you see fit.

Unfortunately it is often those on the fringes of any food, dress or any social issue who decide that they are the only ones who are right and everyone else must change to suit their point of view. You don't hear of beef eaters protesting against those eating gluten free. You don't see pickup drivers protesting mini vans. For most of society we tolerate others with different choices as long as they don't endanger us or violate the law.

To tell corporations that they must use any basis other than “**competency**” for their board is unfair to the company. It also hurts CalPERS members, (you and me), who are looking for good sound corporate management and solid profits.

Any individual is free to donate to, invest in, support and encourage any business that they may choose. My wife and I review, discuss and decide where we send our contributions and they may be much different than those you may choose to support. But I won't deny you the right to make your own choices even if they are apposed to the choices I make.

Unfortunately we now have the CalPERS Board making decisions on how they handle your and my money using reasons that are not necessarily the best choice for funding our retirement dollars.

Do you think that your pension should be governed by those looking to do their preferred social manipulations? Or has the “Politically Correct” notion gone to far?

Butch Biendara, President  
RPEA Chapter 027





**RETIRED PUBLIC EMPLOYEES ASSOCIATION  
SAN DIEGO CHAPTER 027  
4041 Mount Everest Blvd.  
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**RETURN SERVICE REQUESTED**

**Contact info for Chapter, Area Officers, & RPEA Headquarters**

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**Membership:** **Vacant**

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**Vacant**

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