

SAN BERNARDINO CONNECT

Retired Public Employees' Association Chapter 33 – Area VI May - June 2019

Volume 9 – Issue 2



No need for "June gloom"! Come enjoy a pleasant afternoon!

When? Tuesday, June 11, 2019 11:30 a.m. to 2:00 p.m.

Where? Fellowship Hall, First Presbyterian Church 1900 North "D" St., San Bernardino

Important! Reservations are required by Monday, June 3 at the latest! Phone June Copple at 909-583-1082 or Kathy Pollard at 909-229-5167; or email June at copple10@gmail.com. Be sure to give us the name and phone number for each person who will attend. Our catering order must be accurate, so RSVP by the deadline of June 3. Don't delay! If you RSVP and then find you can't attend, let June know right away.

Merw: BBQ chicken, coleslaw, potato salad, bread and butter, dessert [catered by Thomas Catering]

Lunch Prices: Member \$5 Member's spouse or caregiver (if needed) \$5

Guest of member or additional family member \$10

Member with lapsed dues: \$10

Non-member: First time free; second time \$5; thereafter \$10

Program: "Have We Lost Our Brains?"

Jon Trent, Senior Service Specialist for Canon Medical Systems USA, will explore how MRI can answer this question. [See page 2 for additional details.]

What's on the agenda? Friendly conversation, a delicious lunch, election of chapter officers, an interesting program and door prizes. Bring along used books and magazines to participate in the chapter exchange!





GUEST SPEAKER: JON TRENT

We are looking forward to hearing from someone who is an expert in MRI technology. Certified through the ARRT and RMRIT, Jon's career has included working in positions as Chief Technologist, Protocol Developer, MRI Trainer, and Class Instructor, also focusing on Sequence and Coil Research and Development, Clinical Marketing, and Product Management.

NEW CHAPTER 33 MEMBERS!

LETICIA BRIGGS – San Bernardino JAMES CASTILLO - Fontana **DOUGLAS FAZEKAS** – Upland **ROY GRAYSON** – Rialto VIRGINIA HODGSON – Redlands **GLENDA JACKSON** – Rancho Cucamonga **TERRIE JOHNSON** – San Bernardino **REBECCA JUAREZ - Highland SHIRLEY KNIGHT** – Grand Terrace JOHN MALONE - Redlands PATRICIA MITCHELL - Victorville **DEBORAH MORROW – San Bernardino PIERRE PALENGAT – Washington STEPHEN PATEREAU** – Fontana **PATTI SMITH** – Newberry Springs **DORIS TURNER** – Mississippi **HARVEY WASHINGTON** – Victorville **DONALD WHITE** – Fontana JOAN ZEINER – San Bernardino



In Remembrance...

Betty Miller Washington Leonard Ross, Sr. Rialto Eddie Salazar Grand Terrace Edwardo Salazar Grand Terrace Gerald Seibert Washington

CHAPTER 33 BOARD MEMBERS' CONTACT INFORMATION

909-794-2017
909-743-6061
909-862-7615
951-315-1400
909-583-1082
909-672-7292
909-233-9486
909-213-1078
909-229-5167
909-521-7874
951-784-1060
909-754-1155
951-212-8281



CALIFORNIA SUPREME COURT UPHOLDS REPEAL OF "AIRTIME" BENEFIT

In the case involving purchase of extra years of service credit, justices decided unanimously that employees never had a <u>contractual</u> right to that benefit and thus it is not constitutionally protected. It was not a vested right; the credit was not deferred compensation for work.

The court decided not to touch the controversial "California Rule" [the right of a public employee to accrue the same level of pension benefits throughout his/her career]. There is continuing pressure to weaken this rule. The Chief Justice explicitly said she was not taking a position on the question of whether pension terms could be changed going forward for years not worked. However, this is only the first in a series of six pending pension disputes. The next case, from Alameda, Contra Costa and Merced counties, challenges a 2012 law that placed restrictions on what can be used to calculate pensions [applied to vested pre-reform employees, not just new hires]. One example would be on-call pay as salary. The other cases involve workers who lost benefits because they were convicted of job-related felonies and six judges who want higher benefits because they had been elected but took office after reform legislation went into effect.

Sources: Daniel Borenstein. "Supreme Court Punts on Pension Rule." MERCURY NEWS. 5 March 2019; Maura Dolan. "Calif. Supreme Court Curbs A Benefit but Preserves 'California Rule.'" LA TIMES. 4 March 2019; Bob Egelko. "California High Court Rules." SAN FRANCISCO CHRONICLE. 4 March 2019; Katy Grimes. "Court Cuts Pension 'Air Time' but Preserves 'California Rule.'" CALIFORNIA GLOBE. 4 March 2019; Ed Mendel. "New Pension-cut Rulings Begin with Little Change." CALPENSIONS. 11 March 2019; Chris Reed. "Court Ruling Praised by Both Sides of Pension Debate." CALWATCHDOG. 11 March 2019.

MORGAN-STANLEY WILL PAY CALPERS MILLIONS TO SETTLE LAWSUIT

Reuters reports that Morgan-Stanley will pay \$150 million to settle charges that it misled the California Public Employees' Retirement System (CalPERS) and the California State Teachers Retirement System (CalSTRS) about the risks of mortgage-backed securities they bought during the years leading up to the 2008 global financial crisis. The lawsuit was filed in April 2016 by Attorney General Kamala Harris who is now a US Senator. CalPERS is slated to receive \$122 million and CalSTRS \$8 million, with the remaining \$20 million used to cover costs and fund other investigations.

Morgan Stanley (who denied wrongdoing) was accused of overstating the quality of subprime loans from lenders that it bundled into supposedly safe securities that CalPERS and CalSTRS bought from 2003 to 2007. The bank was also accused of failing to remove poor-quality loans from those securities and hiding the risks. Current California Attorney General Xavier Becerra stated, "Morgan Stanley lied about the risks of its products and put profits over teachers and public employees who relied on its advice."

Source: Johnathan Stemple. OUR STANDARDS: THE THOMSON REUTERS TRUST PRINCIPLES.

Know someone who might be interested in joining RPEA? Please share this invitation!

Retired Public Employees' Association, Chapter 33 P.O. Box 22091 San Bernardino, CA 92406



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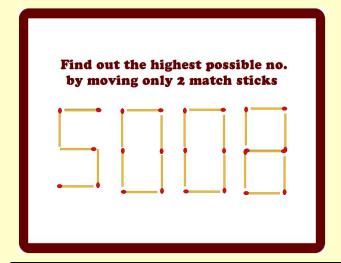
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CHAPTER 33 LUNCHEON MEETINGS PLEASE SAVE THESE 2019 DATES!

JUNE 11 SEPTEMBER 10 DECEMBER 10



CHAPTER ELECTION SCHEDULED FOR JUNE

Our chapter 33 election and induction of officers will take place at the June meeting. The nominating committee has nominated the following members, and additional nominations may be made prior to voting:

President June Dyer

Vice President Stephen Patereau

Secretary Open

Treasurer Kathy Patereau

Chairpersons are appointed by the President with approval from the Board. If you are interested in serving on the Board or on our phone committee, please let us know by contacting an officer.

We continue to be grateful to all those who "do their part" to make our chapter so successful!

Membership applications are available at luncheons, online at rpea.com or by phoning June Copple, our Membership Chairperson, at 909-583-1082. We welcome everyone!