



# OH 63 NEWS!

Retired Public Employees' Association of California  
Chapter 063 – Indio Southern California Area VI



*You're invited to attend our February Luncheon*

**When?** Noon to 2:00 p.m. Friday, February 21, 2020

**Where?** Heritage Palms Clubhouse 44291 Heritage Palms Drive South, Indio  
(Just tell the gate attendant you're attending the luncheon.)

**Guest Speaker:** Lisa Middleton, Palm Springs City Council Member and CalPERS Board Member (Please refer to article on page 2.)

**Reservations are required by February 14.**

Phone Carl Thibeault at (760) 459-3174 or email [thibeaultfc@earthlink.net](mailto:thibeaultfc@earthlink.net). When you RSVP, please give the name (with correct spelling) and phone number for each attendee.

**Lunch Price:** \$10 per person.

New RPEA member attending for the first time: FREE

**KNOW SOMEONE WHO MIGHT BE INTERESTED IN JOINING RPEA?  
PLEASE SHARE THIS INVITATION.**



**MEET LISA MIDDLETON**

We are pleased to have Lisa Middleton as our guest speaker at the February luncheon. Elected to the Palm Springs City Council in 2017, Governor Newsom appointed her to the CalPERS Board in April 2019. She brings a wealth of experience and knowledge!

At her retirement from the California State Compensation Insurance Fund, she was Senior Vice President of Internal Affairs with executive responsibility for Internal Audit, Fraud Investigation, Public Records and Governance. She has served on the Palm Springs Planning Commission and as Chair of the Organized Neighborhoods of Palm Springs as well as a member of numerous Boards: County Transportation Commission, Coachella Valley Mountain Conservancy, the League of California Cities Revenue and Taxation Committee, the Equality California Institute, and the California Fraud Assessment Commission. She serves on the Southern California Association of Governments Transportation Committee, the California State Department of Transportation Zero Traffic Fatalities Task Force, and as Vice-Chair of the CalPERS Risk and Audit Committee.

**PLEASE SAVE THESE  
2020 LUNCHEON DATES!**  
**February 21**  
**May 15**  
**September 18**  
**November 20**



*In Remembrance...*

- |                       |                     |
|-----------------------|---------------------|
| <b>Clara Aquino</b>   | <b>Sacramento</b>   |
| <b>Ruben Cordova</b>  | <b>Blythe</b>       |
| <b>Kenneth Nelson</b> | <b>Arizona</b>      |
| <b>Charles Ogden</b>  | <b>Palm Springs</b> |

**WELCOME  
NEW CHAPTER 63 MEMBERS!**

- |                     |                      |
|---------------------|----------------------|
| <b>Ross Crammer</b> | <b>Arizona</b>       |
| <b>Eugene Viola</b> | <b>Bermuda Dunes</b> |

**CHAPTER 063 CONTACT INFORMATION**

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<b>AREA DIRECTOR</b>	<b>Susan Nelson</b>	<b>909-794-2017</b>

**(Pease leave your name and chapter number.)**

We are California public employees who are working together to maintain and improve the quality of our members’ lives by protecting and improving our retirement and medical benefits. RPEA members include retirees, beneficiaries, currently-employed public employees, friends, family members, and others who share our goals. We welcome everyone!

## A WORD FROM THE CALPERS CEO MARCIE FROST

### **We're Working to Help Public Agencies Meet Their Pension Demands**

There's one thing I often hear when talking to our employer partners: Rising contribution rates are making budget decisions ever more difficult. Cities, counties, schools, special districts, and other public agencies that contract with CalPERS for retirement benefits are having to do more with less. We know that the retirement benefits earned by public employees are only as secure as their employers' ability to pay for them. That's why our work to strengthen the CalPERS fund must include employers. Their requests for help in understanding and navigating contribution costs have been clear and consistent. Here's what we've done — and continue to do — to help:

### **Paying It Forward**

Last year CalPERS supported legislation that enables employers to make contributions today to pay for pensions in the future. The California Employers' Pension Prefunding Trust (CEPPT) program is voluntary and a significant step in helping public agencies plan ahead. Along with our California Employers' Retiree Benefit Trust (CERBT) program, which agencies can use to prefund post-employment benefits like health care, it can lead to real savings, and help reduce economic volatility in local budgets. Of course, employers can even now make additional, voluntary one-time payments to CalPERS to pay down unfunded liabilities. That saves money and lowers future contribution costs.

### **Tools to Plan**

We'll be releasing a new pension forecasting tool to help public agencies estimate their future contributions based on different economic variables, including investment returns or making an additional discretionary payment. A city, for example, could see how making an additional one-time payment, coupled with a decade of assumed investment returns, might impact their contribution rates next year and 20 years from now.

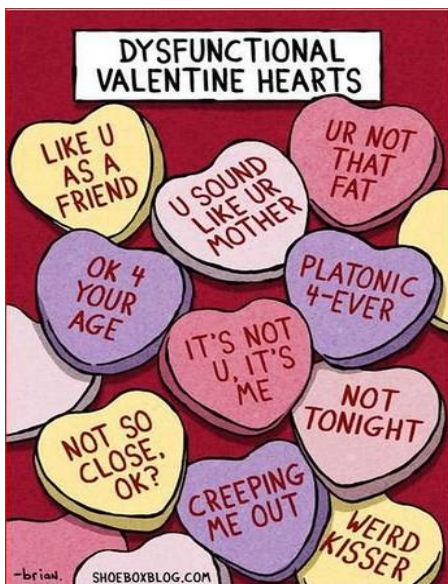
### **Staying on Course**

More than a decade removed from the Great Recession, we're still on the long but necessary path to provide members with the retirement security they earned through a career of dedicated public service. We have about \$380 billion assets and are 71 percent funded. We've made strong progress, but we aren't where we want or need to be yet. We continue to focus on our long-term plan to close the gap and improve the funded status. The emphasis is on sustainable growth, prudent investment decisions, and maintaining the discipline to weather economic forces and global competition. To protect our members, employers and California's taxpayers, we took a hard look at how we do business. We made critical changes. We lowered our target rate of return, altered our mix of investments, and shortened the period in which employers pay their unfunded liability, enabling them to save a lot of money in the long term. Yes, these decisions greatly improved our financial position. But we know they have also strained already tight public agency budgets. That's why our new Chief Investment Officer, Ben Meng, has our Investment Office focused solely on achieving the 7 percent return target. Ben will take the appropriate risk when necessary, but he's a patient, prudent investor who's disciplined in his decision-making. He'll invest only when the opportunity properly aligns with our interests.

We know the next decade is critical. Pension costs will rise over the next five years, and we are doing all we can on behalf of the 2,800 public agencies that contract with us to control them. We're building the team to achieve our goals — and giving our employer partners more tools to address future costs.



Retired Public Employees' Association  
RPEA Chapter 063 – Indio  
301 West Santa Catalina Rd.  
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What you do... speaks so loudly  
that... I cannot hear what you say.

Ralph Waldo Emerson



What do you call two birds in love?  
Tweethearts!

Do you think skunks celebrate Valentine's Day?  
Sure, they're very scent-imental.

Two antennas met on a roof, fell in love and got married. Their wedding ceremony wasn't fancy. The reception, however, was excellent.

A woman was taking a nap on Valentine's Day afternoon. After she awoke, she told her husband, "I just dreamed that you gave me a gorgeous and expensive diamond necklace for Valentine's Day. What do you think it means?"

"You'll know tonight," he said.

That evening her husband came home with a package for her. Thrilled, she opened it and found a book titled "The Meaning of Dreams."