



RPEANews

Retired Public Employees Association of California
Chapter 064 ■ Newport Beach, California

SEPTEMBER 2021



PRESIDENT'S Message

WOW!! Our June membership meeting—the first brunch membership meeting since the pandemic began—was a huge success. Members were elated to meet, mingle and discuss RPEA business.

Our guest speakers were Margaret Brown and Tiffany Emon-Moran, both of whom are running for seats on the CalPERS Board. They presented important updates regarding our pensions and benefits.

Margaret is up for re-election, and has been doing a fantastic job protecting our pensions and benefits and making sure there is transparency regarding decisions by the Board to its members. The ballot for Margaret Brown will be mailed August 27, 2021 and the votes must be received by September 27. All CalPERS members (excluding survivors and beneficiaries) will be able to vote online, by phone, or by mail.

Tiffany Emon-Moran is running to succeed Jason Perez, who had to resign due to his promotion with his police agency. She is running against David Miller, a candidate who has NOT been good on retiree issues. He does not question and is a rubber-stamp for management. Tiffany is a retired police detective and a certified fraud examiner, and will be much more aggressive in protecting our pensions. She holds a Bachelor's Degree in Interdisciplinary Studies, and a Master's degree in Public Administration, and will be a big asset to the Board. This election will be Tiffany Moran's first time running for the Board.

Both candidates are endorsed by our RPEA Board of Directors and I personally endorse them too. Margaret and Tiffany will need all the support we can give them. Do your part by making a financial contribution at: www.electmargaretbrown.com or www.Tiffany4CalPERS.com.

Thanks for reading, and staying involved in your association.



Dan Heredia
Chapter President

CalPERS reports strong investment returns, but shy of benchmark

Reflecting the impressive gains in the stock market as a whole, CalPERS reported a preliminary 21.3 percent net return on investments for the 12 month period ended June 30, 2021. However, the performance was just short of the fund's benchmark target rate of 21.7 percent.

CalPERS assets at the end of the fiscal year stood at more than \$469 billion.

The double digit performance also triggered a reduction in the discount rate (6.8 percent, from its current level of 7 percent) used to calculate employer and Public Employees' Pension Reform Act (PEPRA) member contributions. The mechanism was adopted in 2015 by the CalPERS board as part of a Funding Risk Mitigation Policy to reallocate assets and level out contributions and returns for the long term health of the fund. The lower discount rate will result in many active employees having to contribute a slightly higher amount into the fund. The discount rate is reviewed frequently.

"Our investment team has done an outstanding job of capturing strong returns in this very dynamic investment environment," said Theresa Taylor, chair of the CalPERS Investment Committee. "These results prove that we have the right investment strategy in place to take full advantage of what the markets have to offer."

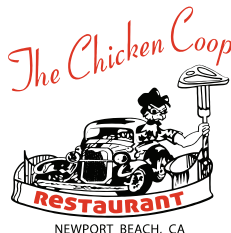
"But as pleased as we are with these great returns, let me emphasize that we don't count on this kind of investing environment every year. We know markets go up and down. As a long-term investor, our job is to make sure we have a carefully considered plan to strengthen our fund no matter the economic climate so that we can pay the benefits our members have earned."

To learn more about Funding Risk Mitigation Policy, visit <https://www.calpers.ca.gov/docs/funding-risk-mitigation-policy.pdf>

Fall Membership Brunch Meeting on September 11

We can't wait to host our next get together on Saturday September 11, 2021 at 10:30 a.m. at the Chicken Coop in Newport Beach. Our last meeting was a blast, and we hope you'll attend.

Our guest speaker will be Mr. Joseph Travers, President of the National Association for Missing and Exploited Children and CEO of Saved In America, a volunteer group of retired police officers, former Navy Seals and private investigators who recover children (without a fee) being trafficked by gangs and cartels here in the United States. You do not want to miss this dramatic presentation.



**Saturday
September 11, 2021
10:30 a.m.
Cost: \$5**

**THE CHICKEN COOP
414 Old Newport Blvd.
Newport Beach**

**Reservations are required.
Please RSVP to Pat Jones
at (949) 548-8987 by
September 9, 2021. Clearly
state your name and number
in your party.**

SENIOR'S GROUP SAYS SOCIAL SECURITY RAISE COULD BE BIGGEST IN 40 YEARS

The Senior Citizens League (SCL), a nonpartisan group that focuses on issues relating to older Americans, suggests that Social Security recipients could see the biggest cost of living raise in 40 years. The estimated adjustment could be as high as 6.1 percent based on June inflation data, which showed that consumer prices spiked 5.4 percent from a year prior—the fastest year over year jump since 2008.



CHAPTER 064 BOARD OF DIRECTORS

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MEMBER CORNER



As of June 2021:

385 Chapter Members
24,000 Statewide Members

RPEA Vice President Al Darby attended a recent Chapter Board Meeting to give us some talking points that may be of interest to existing and potential members.

Currently, we have 385 members and are recruiting for more. If you know of any retired or current public service employees who are not members of RPEA, invite them to our next membership brunch. Chapter 64 will treat you and the potential member to our delicious brunch, and terrific company!

If you have questions, email Dan Heredia at danheredia58@yahoo.com.

Longtime Chapter 064 Member Approaches 97th Birthday

We hope member Dorothy Palen will attend our September Brunch meeting to celebrate her 97th birthday. She has been a member for 27 years, and formerly served as our Secretary and Treasurer. Happy Birthday Dorothy!



Chapter 64 President Dan Heredia visits with RPEA member Dorothy Palen at her home.

Details & Other News INSIDE

- Don't Miss our September member brunch meeting
- CalPERS reports investment returns

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