



**RETIRED PUBLIC EMPLOYEES ASSOCIATION (RPEA)
Chico Chapter 077**

OCTOBER 2023 NEWSLETTER

Mission Statement:

*We are active and retired California public employees working together to maintain and improve the quality of the lives of our members by protecting and improving our earned retirement, medical, and other benefits.
RPEA represents the rank and file retired public employees.*

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Chapter Website: www.rpeachapter77.com

MEETING ANNOUNCEMENT

THURSDAY, OCTOBER 5 – 11:15 A.M.

DOUBLE TREE BY HILTON

685 Manzanita Court, Chico

(Formerly Holiday Inn across from Denny's)

Mangrove Avenue/Cohasset Road offramp off Hwy. 99

Lunch Cost: \$20 (Plated Lunch)

MENU: Pumpkin, Black Bean, and Chicken Quesadilla (Flour tortilla filled with a mix of pumpkin puree, black beans, chicken, diced onions, sour cream, and shredded cheese); served with chips and salsa; includes coffee, hot or iced tea, and a delicious DoubleTree cookie

RSVP: Betsy Kruger (530-345-7563) or
Email her at betsybikes@sbcglobal.net

Reservation Deadline: Sunday, October 1

NOTE: Please let Betsy know if you have any dietary restrictions when you make your reservation. Vegetarian requests will be accommodated.

SPEAKER:

Michael Wolcott

Editor, Chico Enterprise-Record and
Oroville Mercury-Register



TOPIC:

***“Techniques and Efforts for the Survival of
Local Printed Newspapers”***

Mike Wolcott has spent four decades surviving and thriving in the always-challenging world of daily newspapers. He is an award-winning writer, top-notch editor and first-class manager who emphasizes creativity, adaptability, and teamwork. His work as an editor and writer has been recognized with numerous honors both on a national and local level. He is most proud of the fact that he has recruited and developed hundreds of employees who have gone on to long, successful careers in this and other industries. Mike is known as one of the best headline writers and editors in the industry. He is also the coordinating editor for MediaNews Group's 12 daily newspapers in Northern California. He oversees a staff of 8 while also writing editorials and a weekly column, which placed second in the California News Publishers Association's Better Newspapers Contest in 2021; received a first-place writing award for one of his columns in the 2022 competition. This will be an interesting program you won't want to miss!

**IN LOVING MEMORY
OF LAWRIE SALVESTRIN**

We are saddened that Lawrie passed away on August 23 after a 3-year brave and strong battle of lung cancer. Lawrie was an active member of our Chapter 077 and served as Sunshine Chair for several years until she stepped down recently because of ill health. Lawrie will always be fondly remembered as a warm, caring, and sweet lady who always wore a warm smile. She will be dearly missed by everyone whose lives she touched! Sending her family our prayers and heartfelt sympathy!



Judy Winter has been appointed Sunshine Chair, and we know she will do an excellent job continuing the great job Lawrie did in this role. Please contact Judy at catdool2003@yahoo.com or 530-518-6492 if you know of anyone who need a *Thinking of you*, *get well*, or *sympathy* card so she can spread a little sunshine their way.

LEGISLATIVE REPORT – By Mary Kowta (9/17/2023)

The News from Sacto. never stops! Governor Newsom has a new team in the Capitol. Anthony Rendon gave up the House Speaker position after a month's-long tussle with Assemblyman Robert Rivas, who was sworn in on June 30. Toni Atkins, Senate President Pro Tempore, who has served for five years, will be replaced by Mike McGuire of Healdsburg. Toni Atkins has an interesting background. She spent her early years in Virginia, daughter of a miner and living in a house without running water. Interestingly, she has promoted legislation to help first-time home buyers as well as those who are homeless. She has an outstanding record of public service in San Diego, as City Council member/Mayor. She may have her eye on future State elective office. Lieutenant Governor??

The lawmakers completed their final efforts to send bills to the Governor, who now has until October 14 to sign or veto. Some bills have received favorable attention from the Governor. He lent support to bills to prevent child trafficking, \$25 minimum wage for healthcare workers, \$20 minimum for fast food workers, new version of the concealed carry bill SB2, SB4 and SB423 multifamily housing; AB1 allows legislative staffers to unionize; AB531 and SB326 are mental health bond measures. Watch to see which bills he signs! Apparently, the bill on goat herders (fire prevention) is a trailer bill to be considered after Labor Day. Dang!

CalPERS News

After less than two years as Chief Investment Officer, Nicole Musicco has stepped down, citing the need to be closer to family in Toronto. She recently had negative publicity about accepting a gift of prime tickets to the Kings playoff games. Hopefully she will enjoy the Toronto Raptors! She will be replaced temporarily by interim deputy CIO, Dan Bienvenue. A search for her successor will be launched soon, for the country's largest public pension fund.

Marcie Frost, CalPERS CEO, recently attended an AXIOS event in San Francisco, where she spoke about ESG in public investing. She calls herself a strong proponent of adding ESG into investment decisions. She called opponents of ESG "misguided or misinformed." However, she reportedly said that she would not turn down a good investment lacking ESG

criteria, with the hope that she could exercise her influence to promote change. She's an optimist! For more on ESG, see below:

Just so you know.... ESG (Environmental, Social, Governance). (Online *Washington Examiner* 6/5/23 Zachary Halaschak)

This is a long-running movement in the corporate world that centers on compelling social change through investment and divestment.

It is a corporate model that does not focus just on profit, but also considers other factors, such as the effects on the environment. This is not a new idea. There has been a transitioning from shareholder capitalism to stakeholder capitalism and consideration of consumers, employees, suppliers, and communities.

ESG has been adopted by many major financial institutions; Black Rock CEO Larry Fink is a prominent proponent. Opponents of ESG include the Far Right and Elon Musk. ... no surprise there. The guy makes good cars, but he tends to be negative about a lot of things. What does it have to do with us?

We are CalPERS stakeholders, and we know that corporate actions can directly affect our lives and bank accounts. According to *Bloomberg Opinion* (8/1/23 *SacBee*) restrictions on sustainable investing have resulted in financial loss in several states; an example in Florida—the loss of a VW plant now building in Canada.

A spiritual topic: This is the month of Jewish High Holy Days, starting with Rosh Hashana and leading to Yom Kippur on September 24. It is a time of introspection, recognition of personal and societal failings; but one does not despair, and each person has a part in repair. An uplifting time of deep thought and change. (*SacBee* 9/14/23 *Opinion*).

Our Board members grieve the loss of Lawrie Salvestrin, our Sunshine person, who did an outstanding job for Chapter 077. We are grateful that Judy Winter has volunteered to take on that work. We are saddened to report the loss of Ed Hoiland, partner of Caroline Aldrich Langen, a longtime member. Ed was a friend to many of us!

Mary