



**RETIRED PUBLIC EMPLOYEES ASSOCIATION
Chico Chapter 077**

MAY 2024 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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**MEETING ANNOUNCEMENT
THURSDAY, MAY 2, 2024 – 11:15 A.M.
NASH’S RESTAURANT
1717 ESPLANADE, CHICO**

Lunch Cost: \$20 (Plated Lunch)

MENU: Chicken Enchiladas (Cheese Enchiladas for vegetarians) and beans will be accompanied by a small green salad and sourdough bread. A non-alcoholic beverage will be included. The menu is fitting for an early Cinco de Mayo celebration!

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

Reservation Deadline: Sunday, April 28

NOTE: Please let Betsy know if you prefer a vegetarian entree when you make your reservation and inform her if you have any dietary restrictions.

SPEAKER:

Jessica Henry

Deputy County Counsel for the County of Butte



TOPIC:

“Cal Northern School of Law”

Our speaker will give an overview and history of the law school in Chico, what makes Cal Northern unique, how Cal Northern compares to other California law schools, and current offerings including a free legal clinic open to the public.

Jessica Henry is currently Deputy County Counsel for the County of Butte and has held that position for a little over one year. She also teaches part-time at Chico State for the College of Business and the Department of Political Science and Criminal Justice. She currently teaches four different courses (2 classes a semester), including Estate Planning, Risk & Insurance, Law & Disadvantaged Persons, and Administrative Law. She attended Cal Northern School of Law while working full-time at the City of Chico and raising a family. After graduating in May 2022 with a Juris Doctor and Master of Legal Studies degrees, she studied and passed the California Bar Exam on her first try. Finally, after working for over 20 years for the City of Chico in Finance, Human Resources, Risk Management, and Community Development, she became a licensed attorney and took the position in the Butte County Counsel Office. She is an active member of the Butte County Bar Association and keeps busy with her two jobs, raising her 15-year-old son, enjoying Chico, and getting outdoors with her family in Northern California.

HEALTH BENEFITS INFORMATION

Al Raitt (Health Benefits Chair) no longer includes Health Benefits reports in the monthly newsletter. However, he gives verbal reports during the monthly Zoom Board meetings, and Barbara Evans summarizes them in the Board minutes. If you’re interested in reading these Health Benefits reports, you can view them in the Board minutes posted online at rpeachapter77.com.

LEGISLATIVE REPORT – By Mary Kowta

Greetings Readers!

What topic provides endless wonder and consternation for legislators and Californians alike? THE BUDGET! Yes, it is always in the news. The ramifications touch most of us in some way...health care, K-12 schools, college tuition, transportation, food safety and availability, housing, criminal justice, the rights that permit us to thrive in this amazing State.

On April 11 the lawmakers approved a bill with \$17 Billion in "budget fixes" to alter the projected \$73 Billion deficit before they negotiate the spending plan for '24 - '25. The Governor and his leadership team, Assembly Speaker Robert Rivas and Senate President Pro Tem, Mike McGuire, agreed to these fixes as early action steps. They looked back at prior budgets to find some unspent funding that can get switched up to the current budget. Basically, it seems to be an exercise in cuts, borrowing, delays, deferrals, and cost shifts. It all seems a bit unsavory, like a deadbeat neighbor who uses the next-door trash can, promising to pay half, but never does ("cost shifting").

But to be realistic, these actions may be the "most reasonable approach", according to Scott Graves, Director of the California Budget and Policy Center, a nonprofit and nonpartisan organization (SacBee 4/12). The Governor will present his revised budget in May, and the Legislature must pass the budget by June 15 since the fiscal year begins July 1. The Republican members will not be highly enthusiastic unless there is a real effort to cut spending.

WIND FARMS IN COASTAL CALIFORNIA'S FUTURE??

While we have not heard much lately from our District 1 State Senator, Brian Dahle, he recently wrote a thought-provoking piece for the SacBee (4/7) about offshore wind farms proposed to supply "clean energy". This would be a very costly endeavor that he finds questionable. The East Coast has successful offshore wind farms, but apparently the Coastal Atlantic is much shallower than the Pacific (never knew that!) so the turbines can be anchored to the bottom; California coastal waters are very deep and would require floating equipment with deep tethers, yet to be developed. Sen. Dahle urges the Democrat supporters to slow down and consider a collaborative approach with the coastal stakeholders as well scientific evidence.

CalPERS News Real Estate

Eighteen years ago, CalPERS purchased a vacant lot on the Capitol Mall in downtown Sacramento, thinking that it

would be ideal for a very distinctive skyscraper. Unfortunately, it never got off the ground. The cost was \$70 million in 2004. Recently, CalPERS sold the lot to the Shingle Springs Band of Miwok for \$17 million.

New CIO Joins CalPERS

Stephen Gilmore of New Zealand, an experienced institutional investor who served many years as head of the New Zealand fund, will take on the duties of managing the much larger CalPERS fund.

CalPERS CEO, Marcie Frost, is noted as one of the most influential women in institutional investing in the US. (*Pensions & Investments*, March 2024). Not bad for a gal without a string of academic degrees (or any)! In a recent interview with P & I she emphasized her support for private equity and private credit as investments. Her critics find this enthusiasm misplaced.

Watchdog for CalPERS?

The idea of an Inspector General, appointed by the Legislature, has surfaced to advise, and take note of problem areas in the management of the Fund. Many see this as sorely needed. Not CalPERS!

May Checks Will Include COLA

For most, it will be 2%, depending on retirement date and previous employer.

Other News

Spring is here, and we may soon have to start watering our vegetation, planting tomatoes, etc. For many homeowners, the problem of insurance is not going away, but legislation may convince some companies to remain in California. The rates will probably increase. PG&E reports that over one million households are behind on their payments, and there's probably another increase looming. Our legislators are looking into that, too.

This year Passover starts on April 22 and ends on April 30. For Jewish people, it is a festive time to mark the biblical story of the Jewish people being freed from slavery in Egypt. It is appropriate to tell Jewish friends "Happy Passover"!

Hope to see you at our May 2 Luncheon!

Mary