RETIRED PUBLIC EMPLOYEES ASSOCIATION
Chico Chapter 077

MAY 2022 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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IMPORTANT MEETING UPDATE!
NO MAY 5 MEETING

There will be no Chapter 077 membership meeting on May 5. This decision was made after reviewing the CDC guidelines and how they apply specifically to our General Membership luncheon meetings. In-person membership meetings are being discontinued until further notice out of an abundance of caution and concern for all chapter members regarding their health and safety. The Board is continuing to review this situation month-to-month; and hopefully, we'll be able to return to monthly face-to-face meetings at the earliest time possible.

A special event similar to the *"Grab and Go"* holiday luncheon is being planned for Thursday, June 2, at Manzanita Place (Chico Elks Lodge). We usually have a picnic at the June meeting; and hopefully, we can have a modified picnic or some kind of a boxed lunch with "to go" or "dine-in" choices for our Chapter 077 members and guests. Please put this date on your calendar, and stay tuned for additional details in the June newsletter and also posted on the rpeachapter77.com website!

As a reminder, our Chapter 077 doesn't have meetings in July and August; and hopefully, we can get back to a regular schedule beginning with our September 1 meeting.

MESSAGE FROM ROGER KLAVES
Assistant Area II Director (Written March 30, 2022)

Howdy displaced Paradise 074 Lunch-bunchers! Since this goes to folks all over area II, I'm mentioning that General Assembly will happen in September. Now is the time to be thinking about whom from your chapters will or would like to attend GA. Chapters will be required to let headquarters know who will be attending 90 days before September. It's going to be in Sacramento, so it won't be too far away.

CalPERS COLAs will be effective on May 1. If you retired in 2003 or earlier, you'll get 2%. Those who retired in 2004, 2.1%; 2005, 3.59%; 2006 to 2014, 4.7%; 2015, 3.13%; 2016, 2.39%; 2017, 2.52%; 2018, 2.96%; 2019, 2.77%; 2020, 2.00%; 2021, not eligible. If, for some reason, you didn't get the latest bi-monthly RPEA newsletter, go to rpea.com, and it's right there.

Election time is coming around. Lest we forget, member dues or interest earned on those dues can't be used for donations. Chapter money can only be used for chapter-oriented expenses relating to our members.

PERS investments now total about 476 Billion dollars.

Roger

"Always be a first-rate version of yourself, instead of a second-rate version of somebody else."

Legislative Report – By Mary Kowta

Today, April 8, our lawmakers have begun their Spring recess which continues throughout the coming week. The Governor and family are traveling in Central and South America for their Spring Break. Before departing, the lawmakers worked on a number of bills related to firearms. That is no surprise, after the recent horrendous mass shooting as the bars closed on a Sacramento street not far from the Capitol. Those various firearms bills will be revisited in the various committees. California already has the most restrictive gun laws of any state, but apparently it takes more than laws to stop the carnage. There will be bills on policy and fiscal matters to be worked over, as well. The legislators will be checking on the influx of tax payments after April 15, to see how the multibillion dollar surplus looks.

Special Elections

This week four special elections were held in the State to fill the seats of lawmakers who resigned. The turnouts of voters were so low that in three cases there will need to be a second special election, another unplanned expense picked up by the taxpayers! In Devin Nunes' case, he had six candidates vying for his spot in Congress, which may well disappear as a result of redistricting. Oh well, a few weeks of fame and name on a ballot! Now we know why Nunes was eager to sign up for a job with Trump's media company; and, speaking of special elections, recall campaigns come to mind. Voters should first ask what laws have been broken and what dire misstep committed. Then, perhaps they can put up with the person until they can vote him/her out of office in a regularly scheduled election! It is reported that there has been an increase in special elections in recent years (22 special elections since Spring of 2018). *LA Times* 4/8/2022

CalPERS News

We have heard a lot about private equity investing; and apparently, the new CFO is well-informed on the topic. It has enabled some big institutional investors to do quite well in the past decade. It is a complex market, and there is no guarantee that the next decade will be as profitable. Financial managers need to look for higher yields, and private equity can often provide that. As this field has become more intense, so have governmental policies. The Securities Exchange Commission has proposed rules for more disclosure. The Federal Trade Commission is looking into the whole situation. There is an excellent summary of the topic in *The Economist*, Feb 26-March 4, 2022 issue, and CalPERS' efforts are mentioned.

Hoping to see you all in June at our "event"! Meanwhile, if all goes well, I expect some cherry tomatoes in our garden by then, if the raccoons don't munch on them! The farmers at the Wednesday market do such a good job, I should probably just give it up!

Mary