



## RETIRED PUBLIC EMPLOYEES ASSOCIATION Chico Chapter 077

### APRIL 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 APRIL 7 MEETING

There will be no Chapter 077 membership meeting on April 7. This decision was made after reviewing the CDC guidelines and how they apply specifically to our General Membership luncheon meetings. In-person membership meetings will be 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 face-to-face meetings at the earliest time possible. Please watch for updates in future newsletters and also the [rpeachapter77.com](http://rpeachapter77.com) website.

### MESSAGE FROM ROGER KLAVES Area II Director (Email written 3/1/2022)

Howdy displaced Paradise 074 Lunch-bunchers! CalPERS has a new Chief Investment officer, Nicole Musicco, who hails from Eastern Canada. She has much experience in investing and PERS is hoping she'll boost investments in private equity up to about 13% from 8% of total investments. Her base salary will be \$707,000. There are currently about 30 various positions open in PERS' investment branch. Due to a volatile stock market, PERS is down to about 477 Billion dollars in assets. Overall, PERS earned about 13.3% in 2021.

Single Payer legislation failed this year in Sacramento. Governor Newsom recently put an additional Billion dollars in PERS so as to lessen their unfunded liabilities. California has a surplus of about 55 Billion dollars.

An anti-union employee organizing voter initiative has recently been dropped from the 2024 election cycle. A public agency seat on the CalPERS Board is open, and we will be voting on the new person between mid-April and mid-May. Watch for candidates!

RPEA has added 731 new members this last year via AMBIA. Their yearly goal is about 1800 new people. The above items were gathered from PERS items on the internet, the *Sac Bee*, and the latest RPEA Board meeting.

*Roger*

### SPECIAL EVENT BEING PLANNED BY THE BOARD

A "Grab and Go" luncheon similar to the holiday luncheon is being planned for May or June if we can't have an in-person meeting by then. 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. Stay tuned for additional information!

**"I will either find a way, or I will make one!"**

## LEGISLATIVE REPORT – By Mary Kowta

### News from Sacramento

#### Gas tax cut or Taxpayer rebate?

Our legislators have been busy on a number of issues. The Republican leader in the Assembly, our representative, James Gallagher, promotes a reduction in the gas tax which is currently about \$.50 per gallon. Governor Newsom, who had earlier suggested he would be in favor of foregoing the scheduled increase in the gas tax as a temporary measure, is now in favor of a tax payer rebate which would not be tied to use of gasoline. His staff mentioned a \$400 rebate. It may be that he prefers to make this payment from expected fiscal surplus, rather than reduce gas tax income which is to be directed to road repairs. The rebate would help all taxpayers who find That inflation is eating up their grocery cash. Opponents of the plan call it “a gimmick”.

#### ***Governor Newsom’s Emergency Powers to continue.....for the time being***

This has riled up a few of the Governor’s critics. However, most of the legislators see the wisdom in this continuation, as the CDC looks into new variants, especially the AB1 which is now causing concerns overseas as well as in the US because it spreads rapidly. Those legislators say that they, the legislative body, should be in charge of emergencies. Some say that would be risky since legislation is not exactly speedy!

The Governor recently indicated that he sees mental health among the homeless as a major problem, and he wants to develop a program whereby the counties would create civil “care courts” , not incarceration, for those willing to engage in the program. The budget has \$4.5 billion for assisting homeless individuals with mental health problems. *Sac Bee 3/4/2022*

### ***Climate change***

California is usually credited with being way out in front on important climate issues. A recent *LA Times* article (online) suggests that California is not addressing the problem. Both parties have lawmakers who have accepted financial support from those companies involved in fossil fuel production, especially in Kern County.

CapRadio recently explored the use of lithium, a substance of necessity for solar panels and batteries. Currently, we import it from Chile and other countries. The processing leaves a residue of toxic waste, harmful to those who work or live in the mining areas. Our State has its own lithium deposits in the Imperial Valley, around the Salton Sea. The residents in the area are affected by the toxic dust that is a natural phenomenon in the area. At least two companies are researching the area, hoping to find an environmentally safe way to extract lithium and prevent harm to those who live in the area.

The State has advised CalPERS that divestment in fossil fuel funds needs to be a priority.

#### **Fed Interest Rates Hikes May Help Pension Funds**

The increases announced on March16 will make consumer borrowing a little more costly, but it should slow inflation and make returns on long term investments somewhat better. That stability is an advantage for CalPERS and CalSTRS. The Fed made this move to curb any possibility of recessions well as to cool down inflation. *Sac Bee 3/20/2022*

Wishing everyone a healthy and happy Springtime!

*Mary*