



**RETIRED PUBLIC EMPLOYEES ASSOCIATION  
Chico Chapter 077**

**SEPTEMBER 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](http://www.rpeachapter77.com)

**MEETING ANNOUNCEMENT**

**THURSDAY, SEPTEMBER 7 – 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

**MENU:** Chicken, Tomato, and Basil Pasta served with a side Caesar Salad; includes coffee, hot or iced tea, and a delicious DoubleTree Cookie

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

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

**Reservation Deadline: Sunday, September 3**

**SPEAKER:**

**Mary Neumann**

**Deputy Director of Passages  
Local Area Agency on Aging**



**TOPIC:**

**“Overview of Services Offered by Passages”**

Passages is a Non-Profit organization that offers resources and services to older adults and family caregivers for little or no cost. Passages helps caregivers and older adults lead healthier, happier, and more rewarding lives by providing and supporting the critical services and community resources they need. Passages offers various events about Medicare, Caregiving, Local Resources, and much more!

Mary Neumann has held her current position since June of 2006. She holds a Bachelor of Science in Accounting and a Master's Degree in Public Administration. Currently she serves on the Mental Health Services Act Advisory Committee, the Butte Countywide Homeless Continuum of Care, Butte County Social Services Transportation Advisory Committee, and is Vice President of the Butte County Chapter of NAMI as well as Family2Family instructor. She is a past member of the Butte County Children's and Family Commission and past Vice President of the Board of Directors of Valley Oaks Children's Center. She has been a resident of Butte County since 1982, has been married for 48 years, has two daughters, a granddaughter, and two grandsons.

This is our first membership meeting since the two-month summer break, and we hope that you will plan to join us! Guests welcome!



**Don't forget to submit your volunteer hours to RPEA Headquarters!**

The volunteer form is available online at [rpea.com](http://rpea.com). It can either be downloaded and filled out and returned to the address on the bottom or filled out and submitted online. You can also find forms in some of your bi-monthly RPEA newsletters.

## Sacramento News

The lawmakers returned to work on August 14 for the final month of this 2023 legislative session. The fate of several hundred bills will be decided. Few will reach the Governor; many will go to the Suspense File where they may have a chance if funding is available and interest is high. But, the sorry truth is that many important issues have escaped any serious consideration. Dan Walters, of Cal Matters, online communication, lists several: the home fire insurance problem as insurers line up to get out of CA, the homeless problem which can only get worse, and the invasive attacks on merchants and their employees as thieves take what they want.

Meanwhile, the Governor has his own agenda: amendments to the Mental Health Services Reform Act, push-back on “outside agitators” and culture clash in the schools, and his proposal to amend the US Constitution on gun control. He hopes to build a coalition with other states on this topic.

Governor Newsom has challenged Florida Governor Ron DeSantis to a debate. DeSantis agreed, and Fox News is setting it up (possibly for November 8). Stay tuned and don't miss it! Two bad hair guys mano a mano! Tom Philp of the *Sac Bee* (8/6) referred to the debate as deadly serious .....”It is only the future of the country that may be at stake.” Not sure if Mr. Philp is “deadly serious!”

## CalPERS News

### No News, Big Breach

The latest report on the hacking of our personal data in the care of CalPERS has not provided any comfort for the 769,000 retirees affected. There will be a Zoom meeting and opportunity for members to ask questions on August 24. The information was emailed last Thursday. The critical point is this: Will CalPERS have meaningful answers, or will there be only self-serving explanations that are intended to absolve CalPERS of any guilt in this serious matter? We will try to keep our Chapter members updated. Everyone should check their various accounts and report anything suspicious. Some folks may want to put a freeze on the accounts of credit-monitors, unless you are making a big purchase such as a car, a house, or a racehorse and need your info to be readily available.

## Thoughts on Finance

I came upon an interesting article in the blog “Naked Capitalism” (8/16) which explains asset management as it pertains to Alternative Investments, according to Richard Ennis. He discusses:

- Private equity
- Real estate
- Hedge funds

Over time, they have produced negative alpha; i.e., They are performing under their bench mark when adjusted for risk. Ennis states that the big losers in this investment strategy are:

Public pension funds (mentions CalPERS as an example) and Endowments.

Sometimes private equity can perform on a par with public stocks, but must out do public stocks by 300 basis points; If not, the investor does not get enough return for the risk.

Hmmm! Many critics of CalPERS have commented on the proclivity to invest in private equity and other risky buys. Are they doing the best for our money??

Silicon Valley Bank.... Moscow real estate.... etc., etc. Okay, enough of that!

## Thoughts on Our Members

### We hope to see many of you at our next luncheon meeting at Doubletree!

In the past months we have lost some special members or spouses. Faye Johnson's husband, Carl, is a person we will miss. I'll always think of him as a gentle giant with a sense of humor. He was a very prominent scientist and researcher of rice-growing. We send our prayerful thoughts to Faye.

Best regards to all,

*Mary*

PS The tomatoes have been fantastic; a few even cooked on the vine! For those who live elsewhere, that tells you what the valley heat has been like this summer!