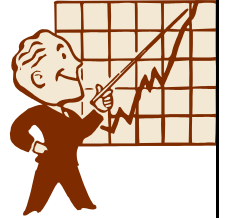




TREND

(Thinking Retired Employees Need Direction)
Retired Employees of Kern County



Volume XXVII

September-October 2003

www.reokc.org

David Merritt, President (661) 589-9119

Joe Porter, Editor (661) 872-4299

President's Corner

By Dave Merritt



Jerry and Helen Dodd and **all the volunteers** deserve a big **THANK YOU** for their hard work on the picnic. Most of the burgers made it safely to the table – you can thank **John DeMario** and **Tom McCarthy** for that. If you haven't attended one of our meetings you are missing out. Norm Briggs has lined up good speakers on a variety of subjects that are important to seniors.

The lunch every month project is moving ahead. At last months meeting the board approved a special lunch rate for those who sign up for the payroll deduction for lunch. As you know the current cost for lunch is \$5.00 (except Christmas which is \$10.00, and the picnic is free). If you pay cash that's just fine, but if you sign up for payroll withholding is will be \$4.00 (\$4.00 per month x 12 months = \$48.00 year). You may drop out of the program at any time but there are no refunds for missed lunches. Compare that to our current program of lunch every other month and pay as you go. Lunch currently for February, April, June, August, October and December costs \$35.00, for \$13.00 more with payroll withholding you get all 12 month. Think about it – where can you eat for an average four bucks a lunch?

The Kern County Fair sign-up list is going around. Remember that our volunteer work there is what gets us free rent of the Harvest Hall for our Christmas luncheon. To volunteer call **Jeanne Berkshire** at 589-3744.

I just learned that **SB270** was signed by the Governor on August 3, 2003. It adds Section 31537 to the Government Code. This was a bill sponsored by REOKC and CRCEA that requires the Board of Retirement to provide its recognized organizations with notice and opportunity to comment on any proposed changes to the system's retirement benefits or the uses of any excess funds of the system.

The nominating committee is beginning the process of seeking and interviewing candidates for the REOKC offices for 2004. If you are interested in serving please call one of us. There are jobs available.

PAYROLL DEDUCTION FOR MONTHLY LUNCHEON SAVE A BUCK!!!

If you sign up for payroll deduction for your luncheon cost, you will only be charged \$4.00 If you buy a ticket at the luncheon, it will cost \$5.00. So....

SIGN UP TODAY!!

AUTHORIZATION FOR DEDUCTION RETIRED EMPLOYEES OF KERN COUNTY, INC. MEMBERSHIP DUES

I hereby authorize and direct you to deduct five dollars (\$5.00) per month from my pension warrant as an additional elective payment to the Retired Employees of Kern County, Inc. This deduction shall commence with the next pension payment. I understand that this authorization and membership in the Retired Employees of Kern County, Inc. organization is voluntary and may be revoked by me, in writing, at any time in the future.

Name

Social Security #

Signature

Date signed

Host/Hostess Program

During the month of June, 31 volunteers worked 95 hours assisting 1,236 visitors. During the month of July, 32 volunteers worked 98 hours assisting 1,108 visitors to the County Administrative Building.

To those retirees who volunteer their time,
THANK YOU

Host/Hostess volunteers are needed for 3 to 6 hours a month at the County Administrative Building information booth. If you would like to volunteer contact Allan Choy at 832-2245.

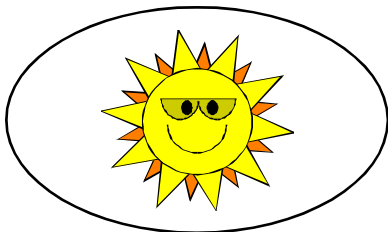
VOLUNTEERS NEEDED FOR THE 2003 GREAT KERN COUNTY FAIR

Volunteers are needed to help in various capacities during the Kern County Fair. The volunteers will be rewarded with free tickets to the Christmas banquet and party.

The REOKC receives free use of the Harvest Hall at the Kern County Fairgrounds for the Christmas banquet and party in exchange for the hours worked by the volunteers. Normal cost for the use of the Hall is \$3000.

NEW LUNCHEON SCHEDULE FOR REOKC MEMBERS

Beginning with the August, 2003 luncheon, the schedule of luncheons will change. In the past, a catered lunch was held on the even number months. The luncheons will now be catered every month. Extra reservation forms will be made available in the TREND.



Thank you to Copes Foodfair

For the use of their facilities to store our perishables for the July picnic

Application for Membership in REOKC **And** **Authorization for Deduction of Dues**

I receive a retirement and/or survivor's allowance from Kern County. I hereby authorize the Kern County Employees Retirement Association to deduct from my monthly retirement benefits, dues of one-dollar (\$1.00) per month for my membership in REOKC, and to pay such deductions monthly to that organization.

Name (print)_____

Address_____

City_____

State_____ Zip_____

Telephone ()_____

SSN_____

Signature_____ Date_____

ANNIVERSARIES

Picture 1

Gene and Norma Hankins

On their anniversary June 7, Gene and Norma have been married 50 years. Gene and Norma celebrated with family and friends at the Rio Bravo Country Club. Gene retired from the fire department, and Norma retired from Human Services.

Picture 2

Valerie and Raymond Miller

Raymond and Valerie Miller were married on April 18, 1953, in the home of her parents in Taft. They celebrated their 50th anniversary with a family dinner hosted by their children. Raymond retired from the Parks Department and Valerie retired from Taft Court.

Picture 3

Al and Pearl Smith

Al and Pearl Smith were married June 18, 1953 in Lake Andes, South Dakota. They met during their time at South Dakota State University. Pearl retired from the Health Department in March, 1991.

Picture 4

Robert and Earlene Jones

Robert and Earlene were married July 3, 1953. They will celebrate their 50th anniversary with family and friends. Robert retired from Kern County with 40 years of service. The last department he worked for was the library. Earlene is an avid painter.

COMING EVENTS

Sept. 1	Labor Day holiday
Sept. 9	REOKC meeting 10:00 a.m. Wilson Road Vets Hall Speaker: Gleaners Rep.
Sept. 10	KCERA 8:00 a.m. County Admin. Bldg.
Sept. 20	<u>Newsletter Deadline</u>
Sept. 24	KCERA 8:00 a.m. County Admin. Bldg.
Oct. 7	REOKC meeting 10:00 a.m. Wilson Road Vets Hall
Oct. 8	KCERA 8:00 a.m. County Admin. Bldg.
Oct. 22	KCERA 8:00 a.m. County Admin. Bldg.



TREASURERS REPORT

**For the month ending
July 31, 2003**

**Submitted by
Doris Williams, Treas.**

Revenues:

Dues	\$3,040.00
Luncheon tickets	370.00
KFCU reimbursement	654.39
Contributions	.00
Interest earned	59.85
Other	<u>.00</u>
Total revenues	\$4,124.24

Expenditures

Admin Postage	\$.00
Luncheon & mtg. Exp	285.66
Memorials/Gifts	.00
Office supplies	.00
Special acct-website	82.35
Stipends:	
Luncheon Admin	.00
Programs	.00
Treasurer	175.00
TREND editor	100.00
TREND postage cost	.00
TREND printing cost	1,855.42
Other-filing fees	20.00
Total expenditures	\$2,518.43

Net Income +\$1,605.81

Summary of cash position

Cash in bank June 30, 2003	\$55,537.99
Net income from current period	<u>1,605.81</u>

Cash in bank at July 31, 2003 \$57,143.80

Actual cash in bank at July 31, 2003

Checking account	\$ 1,399.13
Savings account	2,149.99
Special account	41,400.34
Money market	<u>12,194.34</u>

Total \$57,143.80

September Luncheon Reservation

September 9, 2003 at Noon, Southwest Veterans Hall, 1095 Wilson Road. If you wish, you may use this form to order tickets for this luncheon. Please send your check, made payable to REOKC, together with a stamped, self-addressed envelope to Doris Smith, 2500 Drake, Bakersfield, CA 93301. Deadline for reservations is the Wednesday prior to the luncheon. Phone reservations are not accepted. You may cancel your reservations by calling Doris at 321-9344 prior to the deadline. Cancellations after the deadline cannot be refunded.

Member's name (\$5.00)_____ Spouse (\$5.00)_____

Guest (\$7.00)_____ Total tickets_____ Amount enclosed \$_____

October Luncheon Reservation

October 14, 2003 at Noon, Southwest Veterans Hall, 1095 Wilson Road. If you wish, you may use this form to order tickets for this luncheon. Please send your check, made payable to REOKC, together with a stamped, self-addressed envelope to Doris Smith, 2500 Drake, Bakersfield, CA 93301. Deadline for reservations is the Wednesday prior to the luncheon. Phone reservations are not accepted. You may cancel your reservations by calling Doris at 321-9344 prior to the deadline. Cancellations after the deadline cannot be refunded.

Member's name (\$5.00)_____ Spouse (\$5.00)_____

Guest (\$7.00)_____ Total tickets_____ Amount enclosed \$_____

**Retired Employees of Kern County
P.O. Box 3022
Bakersfield, CA 93385**

**PRST-ST
U.S. POSTAGE PAID
BAKERSFIELD, CA
PERMIT NO. 349**



**September/October
Time Dated Material**

**Official Newsletter of
The Retired Employees
of Kern County Inc.**

Your Retirement Board

By John J. De Mario

The KCERA Board of Retirement has a new member. Mr. Bradley C. Barnes was appointed to the Board in July 2003 by the County Board of Supervisors. Mr. Barnes will be replacing Ms. Ethelyn Looy who resigned to pursue other opportunities. Mr. Barnes works for Smith Barney as a V.P. of investments, a complete Bio can be found at www.kcera.org (the KCERA website) under board members.

The final version of the Experience Study for 2000,2001,2002 and The December 31, 2002 Actuarial Study has been released and adopted, and here is a summary of the reports:

Demographic (Non-Economic) Assumptions

- Mortality Rate – Update to use the Job-Related RP-2000 tables
- Withdrawal Rate – Increase to later ages to reflect more job hopping
- Disability Rate – Adjust mix of service-connected/non-service-connected to match experience; lower rates for older females
- Retirement – Minor refinements

Economic Assumptions

- Interest – 8% Per year
- Salary Increase – Total payroll – 4% Per year
- Salary Increase – Individual – Rate varying - by years of service
- Inflation – 4% Per year
- Employee Contribution interest crediting rate – 8% Per year

Employer Contribution Rates with POB's

- General - County 10.96%
- General – Districts electing MOU 15.88%
- General – Districts not electing MOU 14.26%
- Safety – County 21.03%

Total Plan 13.60%.

The Board hired Barclays Global Investors (BGI) and J P Morgan-Fleming Asset Management to manage the active international equity portfolio of approximately \$140 million dollars each on August 13, 2003. These two managers will replace an index fund; an active alpha tilts fund, and an Asian active manager. The new managers should produce a higher alpha with lower or equal risk (we believe) than the combined old managers. As for Ventura II, as of July 18, 2003 the Retirement Administration had completed their review of 58% of the 4,516 retirees and beneficiaries. They issued 560 retro-payments in the amount of \$5,192,913, mailed an additional 20 re-calculation letters to members and are awaiting a response, and have notified 2,026 retirees that no re-calculation is required. To date, the change in total monthly payroll amounts to a \$61,620 increase for those II.

Your Retirement Board.....continued..

To date, the change in total monthly payroll amounts to a \$61,620 increase for those retired members that are covered by Ventura II.

The Retirement management has completed its review of the SRBR III for July 2003 and has noticed all retirees. Those retirees that were due an increase in SRBR III were paid with their check on July 31, 2003. Just as a reminder, there are 316 retirees and 334 beneficiaries, for a total of 650 retired members that are currently drawing SRBR III. Without this benefit, these members would have lost far more than just 20% of their original retirement amount. Remember, SRBR III is an inflation hedge that kicks in when a member loses 20% of their base retirement amount to inflation. Sooner or later we will all need this protection.

Remember to attend the September 9, 2003 REOKC luncheon to meet the new Assistant Executive Director of KCERA, Ms Anne Holdron, you will like her as she brings years of hard earned experience to her new job.

Also; remember that you can now sign up for payroll deduction for the monthly REOKC luncheon, it is \$4.00 a month and you will save both your time and your money by taking advantage of this program.

If you have any questions or need help with a retirement problem, you can contact me via the Internet at jjdmario@aol.com.

I hope to see you at one of the Retirement Board meetings, they are held the second and fourth Wednesdays of the month starting at 8:00 am on the 3rd floor of the County Admin. Building at 1115 Truxtun Ave. in Bakersfield, Ca.

OCTOBER 13, 2003 PROGRAM

Golden Empire Gleaners

From an e-mail dated August 18, 2003

written by Claude Fiddler, representative from Golden Empire Gleaners

Representatives from Golden Empire Gleaners will be part of the program at the October meeting of the Retired Employees of Kern County.

Golden Empire Gleaners is a nonprofit, charitable organization, with operations funded through community efforts, business grants, special events and individual contributions.

The Gleaners is one of the largest agricultural food banks in California, providing surplus donated food, produce, canned goods and staples to approximately 7,000 hungry individuals each week. More than 50 million pounds of food has been distributed throughout Kern County over the last 18 years.

The task of collecting and distributing this large quantity of food is possible through the work of 3 paid employees and 250 dedicated volunteers. Help is always needed and there are many great volunteer opportunities including; receptionists, order room clerks, warehouse workers, truck drivers and fundraisers.

Food is distributed at the Golden Empire Gleaners warehouse located at 1326 30th Street, in Bakersfield, just east of the Garces Circle. For more information, please call 661.324.2767.

July Picnic

The members attending the July picnic are pictured on the following pages. Everyone who attended had a good time while enjoying a great barbecue.

Thanks to the expert cooks, and all of their hard work; Tom McCarthy, Norm Briggs, John DeMario, and Dave Merritt.

And a special thank you to the folks who decorated the hall and tables.

We had a great time!!

2003 Board of Directors

Officers

- David Merritt—President
- Norman Briggs—1st Vice President
- Jeanne Berkshire—2nd Vice President
- Ginger Mello—Secretary
- John De Mario—Treasurer (acting)

Directors

- | | |
|---------------|----------------|
| Alan Choy | 2003/2004 |
| Opal Hargis | 2003/2004 |
| Tom McCarthy | 2002/2003 |
| Joe Porter | 2002/2003 |
| Elinor Wells | 2002/2003 |
| John De Mario | Past President |

The Board of Directors meets at 10:00 a.m. prior to each regular meeting. All members are invited to attend.

REOKC Meetings

- When: 2nd Tuesday of the month
- Where: Southwest Veterans Building
Wilson Rd. Veterans Hall
1905 Wilson Road
Bakersfield, CA
- Time: 11:30 a.m. Social Hour
Noon luncheon
(Details in the TREND)
- Luncheons: Catered lunch each month
- Cost: \$5 for members or spouse
\$7 for guests

Tickets for the luncheons are sold at prior meetings, or send reservation form with a self addressed, stamped envelope and check to the address listed on the TREND order form.



- | | |
|---------------------|-------------------------|
| Mark DeLuce | KC Water Agency |
| Edward W. Nance | Deferred |
| Cherlyn Sparks | Bakersfield Muni Court |
| Sharon L. Bertrand | spouse-Sheriff-SAFETY |
| Edward D. Little | spouse-Deferred |
| Dorothy Loustalot | spouse-Sheriff-SAFETY |
| Shirley A. Graves | East Kern Muni Court |
| Charles Hernandez | Parks & Recreation |
| Wilbert Moore | Deferred |
| Judith Parker-Vance | Deferred |
| Herbert E. Popek | Mental Health |
| Eva Ramirez | Kern Medical Center |
| Carrie G. Shreffler | Fire-SAFETY |
| Carole S. Sullivan | Superior Court |
| Catherine Trujillo | Air Pollution |
| Marie Baker | spouse-General Services |
| Vernon Castle | spouse-Library |
| Mark K. Ervin | spouse-Probation-SAFETY |
| Jeffrey K. Harp | spouse-DA-SAFETY |
| Janice Richardson | spouse-General Services |



WE WILL ALWAYS REMEMBER

Deceased KCERA Members

- | | | |
|-------------------|---------|------------------|
| Robert Brownlee | 5-24-03 | Roads |
| Patricia Hunt | 6-3-03 | No Kern Muni |
| Earl Krueger | 6-6-03 | Health |
| Frank Loustalot | 5-27-03 | Sheriff-SAFETY |
| Joyce McDaniel | 6-10-03 | Kern Medical |
| Chester Baker | 6-7-03 | Gen. Services |
| Beatrice Castle | 5-24-03 | Library |
| Penny Frank | 6-25-03 | DA-SAFETY |
| Betty Hicks | 6-24-03 | Deferred |
| Charley Johnson | 7-15-03 | Parks & Rec. |
| Gene Richardson | 6-11-03 | General Services |
| Josephine Sanchez | 6-21-03 | Kern Medical |
| Artelle Williams | 6-24-03 | Health |

Due to an oversight:
David Oliver Harrison's name was omitted from the list of deceased members. Mr. Harrison was Airport Security Supervisor at the time of his passing on April 3, 2003.