



**DEPARTMENT OF WATER AND POWER
BOARD OF ADMINISTRATION
(Retirement Board)
NEWSLETTER**

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News from the Board of Administration:

At its December 6, 2006 meeting, the Board interviewed five conservative fund of hedge funds managers and selected Aetos and PAAMCO to handle hedge fund investments in the amount of approximately \$69 million. These funds are an alternative investment which will help diversify the Plan's portfolio.

The Board sent a letter to the Office of the Mayor in response to concerns expressed regarding investments in companies that have business operations in Sudan. The letter informed the Mayor that the Plan has approximately \$2 million worth of exposure to four companies. In addition, the Board approved the letter to be sent to the Plan's investment managers and to companies requesting information about the nature of their business operations in Sudan.

At the Board's December 20, 2006 meeting, Pension Consulting Alliance (PCA) presented the Quarterly Performance Review (Review) as of September 30, 2006. The Review stated that the Plan's total portfolio, as of 9/30/06, was valued at \$6.7 billion, representing a \$216.2 million increase in value over last quarter. For the latest quarter, the Plan's investment portfolio returned 4.0%, slightly below its benchmark return of 4.2%.

News from the Retired Employees' Association:

**HAPPY NEW YEAR TO ALL RETIREES AND THEIR
FAMILIES. MAY YOU HAVE A HEALTHY AND ENJOYABLE
YEAR 2007.**

DEPARTMENT OF WATER AND POWER

RETIREMENT PLAN

PO BOX 51111, Room 357
LOS ANGELES, CALIFORNIA 90051-0100

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IMPORTANT NUMBERS TO REMEMBER:

Los Angeles Department of Water and Power (DWP):

To report the death of an eligible spouse	(213) 367-1715
To report the death of a retiree	(213) 367-1721
DWP Credit Union	(800) 300-9728
DWP Employees' Association	(213) 367-3146
DWP INTAKE Magazine	(213) 367-1361
DWP Health Plan & Medicare	(800) 831-4778
DWP Retirement Office	(213) 367-1712

Retired Employees' Association Officers:

Dolores Foley - President	(626) 445-7376
Tim Hemming – 1 st Vice President	(562) 708-4428
Don Mc Poland – 2 nd Vice President	(818) 243-3174
Norma Aguirre – Treasurer	(562) 926-2559
Anna Gee - Secretary	(626) 576-8522
Lloyd Herbs - Chaplain	(323) 757-2327
Mary Cardona – Sergeant-at-Arms	(323) 222-7042
Ramiro Beltran – Empl. Assn. Liaison	(909) 622-9517
Billy Younger – Credit Union Liaison	(310) 637-7486
Vince Foley – Chairman, Retirees' Health Care & Benefits Committee	(626) 445-7376
Dave Cox - At-Large Director	(310) 472-6363