



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

Retirement Board Members

Javier Romero, President
Eugene K. Canzano
Cindy Coffin

Ronald F. Deaton
Forescee Hogan-Rowles
Ronald O. Vazquez
Michael Moore

E-mail: retire@ladwp.com
Website: <http://retirement.ladwp.com>
Telephone: (800) 367-7164

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News from the Board of Administration:

Cost of Living Adjustment

At its February 7, 2007 meeting, the Board approved a 3.0% Cost of Living Adjustment (COLA), the maximum allowed by the Plan's provisions for retirees and other eligible recipients of Plan benefits effective July 1, 2007. All recipients of monthly allowances will receive an individual notice defining their monthly dollar increase and their new monthly allowance.

COLAs are based on the Consumer Price Index (CPI). The increase in the CPI used to determine the COLA adjustment for July 1, 2007 was 4.3%. CPI increases in excess of the maximum allowable (1.3% this year) will be added to each eligible person's COLA bank and may be used to augment COLAs in future years when the CPI is less than 3%.

Retiree Health Benefit Fund

As previously reported, investment of the Retiree Health Benefit Fund (RHBF) is now under the oversight of the Board of Administration. The transfer of approximately \$520 million in assets was completed in early January. The funds are currently invested with domestic equity and fixed income Investment Managers.

At the meeting of February 21, 2007, the Board considered and approved the investment policies and guidelines for the RHBF as recommended by the Plan's consultant, Pension Consulting Alliance (PCA). The Board's long-term goal is to utilize an investment manager structure that is equivalent to that of the Water and Power Employees' Retirement Plan investment portfolio.

News from the Retired Employees' Association:

We anticipate having the DWP General Manager, Ronald Deaton, speak to our group at the next retiree meeting on Saturday, April 14, at 1:00 PM in the John Ferraro Building Auditorium. Please plan to attend the informative meeting.

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