



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

Retirement Board Members

Javier Romero, President Ronald F. Deaton
Eugene K. Canzano Forescee Hogan-Rowles
Cindy Coffin 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:

At its meeting of October 3, 2007, the Board's actuary, Buck Consultants, presented a report detailing the annual actuarial valuation of the Retirement Fund as of June 30, 2007. The main purpose of this report is to determine how much the Department will have to contribute to the Water and Power Employee's Retirement Plan for the next year. The Department's contribution for the year 2007 was determined to be 21.59% of payroll or approximately \$144 million per year. Another key finding of the valuation showed that the Retirement Plan's funded ratio had increased from 91.5% to 91.9% in 2007. This means the Plan continues to be well-funded.

Newsletter Delay

The Retirement Office received several calls and e-mails that the October newsletter was not received until the week of October 15th. We apologize for the delay in the distribution of the newsletter. The Retirement Office has since followed-up with the parties involved, modified procedures, and identified alternatives available to expedite the process when technical difficulties are experienced as they were last month. Every effort will be made to prevent a recurrence.

Please note, the retiree newsletter is posted by the first of each month on the Retirement Website at <http://retirement.ladwp.com> for viewing and downloading.

News from the Retired Employees' Association:

Our annual Holiday Party will be held on Saturday December 1, 2007 in the John Ferraro Building Cafeteria. Refreshments will be served beginning at 10:00 am and a light lunch will be served at 11:30 am. Seating is limited to those people who have sent in their checks by November 17. The fee is as follows:

\$5.00 for one retiree

\$5.00 for one guest

\$10.00 for each additional guest

Make your check payable to "DWP Retirees". Send your check to our First Vice President: T.B. Hemming; P.O. Box 2723; Seal Beach, CA. 90740

All checks must be received by Saturday, November 17, The party is a great opportunity to meet your friends and former co-workers. We will have numerous prizes.

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