



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

Retirement Board Members

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News from the Board of Administration:

New Service Hours

The Retirement Office will be implementing new service hours effective February 1, 2008. Members (both active and retired) are welcome to make appointments and request service between the hours of 7:00 a.m. to 3:00 p.m., Monday through Friday. After 3 p.m., members may leave a message regarding their requests and a response from the Retirement Office will be provided within 24 hours, Monday through Friday. Please note our contact information below:

Telephone: (800) 367-7164 or (213) 367-1692.
E-mail: Retire@ladwp.com
Mail Retirement Office
111 N. Hope St., Room 357
Los Angeles, CA 90012

Annual Actuarial Valuation

At the December 5, 2007 meeting of the Retirement Board, the Board adopted the actuarial report of the Death Benefit Fund and Disability Fund by the Plan's actuary, Buck Consultants. Buck Consultants recommended maintaining the current employer contribution levels for the Death Benefit Fund and an increase in the Department's contribution for the Disability Fund.

Request for Proposal for a Private Equity Consultant

At the December 19, 2007 meeting, the Board discussed searches to be conducted for the areas of General Consulting, Real Estate Consulting, and Private Equity Consulting. This is because the contract with Pension Consulting Alliance (PCA) expires on May 2008.

Adoption of New Asset Liability Study

At the December 19, 2007 meeting, the Plan's general consultant, PCA, presented the results of the asset liability study. The Board adopted a new asset allocation structure based on these results with the objective of achieving diversification and optimal returns. The new structure, applicable to investments for the Retiree Health Benefits Fund and the Retirement Fund, will require investments in asset classes such as equity (including domestic and international), real estate, private equity, real return and fixed income.

News from the Retired Employees' Association:

MAY THE LIGHT SHINE BRIGHTLY IN THE NEW YEAR FOR ALL RETIREES AND THEIR FAMILIES. HAVE A SAFE AND HEALTHY YEAR FOR 2008.

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