



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

Retirement Board Members

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News from the Board of Administration:

Reappointment of Michael T. Moore

At its February 19, 2008, meeting the Board of Water and Power Commissioner's adopted a resolution reappointing Michael T. Moore as the Appointed Retired Member of the Board of Administration of the Water and Power Employee's Retirement Plan for a new three-year term commencing July 1, 2008, and ending June 30, 2011. Mr. Moore was first appointed to the Retirement Board in July 2003. The Board members and Retirement Office staff congratulate Mr. Moore and look forward to continuing to work with him in coming years.

Investments

Our emerging markets investment manager, T. Rowe Price, presented its annual performance review as of December 31, 2007, and reported positive results relative to the benchmark.

The Plan's consultant presented its bi-annual review of the Plan's domestic equity portfolio. The consultant recommended a shift to more active management of the portfolio in order to capture higher returns with only a slight increase in risk. The Plan's consultant also presented their recommendation to implement the plan's newly adopted asset allocation targets.

Management Audit

The City Charter requires the Mayor, Council, and the Controller to conduct a management audit of the City's three pension systems once every five years. The audits of the other two City systems were completed last year. The Controller's Office has begun an audit of the Water and Power Employees' Retirement Plan. The audit is scheduled to be completed in September 2008.

A Note from the Health Plans Office:

The Health Plans Annual Open Enrollment Period will be from April 28 to May 12, 2008.

News from the Retired Employees' Association:

THE NEW DWP GENERAL MANAGER, DAVID NAHAI, WILL BE OUR GUEST SPEAKER AT THE NEXT MEETING ON SATURDAY, APRIL 12, AT 1:00 PM IN THE JOHN FERRARO BUILDING AUDITORIUM. WE ARE RETIRED, BUT WE DO NOT WANT TO BE FORGOTTEN. ATTEND THE MEETING, FILL THE AUDITORIUM, ASK YOUR QUESTIONS AND WELCOME MR. NAHAI TO THE RETIREE MEETING. REFRESHMENTS WILL BE SERVED IN THE CAFETERIA AFTER THE 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