



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

Retirement Board Members

Javier Romero, President H. David Nahai
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:

Discretionary Cost of Living Allowance (COLA)

Plan provisions require the Board to review the status of COLA banks periodically and gives it the authority to provide a discretionary/ad hoc COLA within certain limits. Accordingly, the Board requested an actuarial study. The study included different options for and the actuarial costs of each option. At its meeting of April 16, 2008, the Retirement Board voted to provide a discretionary/ad hoc COLA of up to 4.133%, depending on the member's retirement effective date.

The purpose of this ad hoc COLA is to restore lost purchasing power to retirees and survivors who have been retired the longest. The option selected by the Board will restore purchasing power to 90% for members who retired on or prior to July 1, 1979. Approximately 1,200 members will qualify to receive this discretionary COLA. Members who retired on or after July 2, 1979, will not receive an ad hoc increase because they have maintained at least 90% of purchasing power. Eligible retirees will receive this ad hoc COLA effective July 1, 2008. The ad hoc COLA is over and above the maximum 3% COLA adjustment previously approved for all retirees and survivors that will also take effect July 1st.

Retirements Within the Retirement Office

Congratulations to Christina J. Santos on her retirement after 45 years of service with the Department of Water and Power, including 32 years with the Retirement Office's Death and Disability Benefits Section.

News from DWPCNET

The group of retired employees called DWPCNET has completed its work to prepare and publish the tenth edition of the DWP Retired Employees Directory. Most of the volunteers in the group have been involved in this work for all ten editions, covering a time frame of about twenty years. At this time, the group would benefit greatly by the addition of new members to help carry out future activities. The group meets on the second Thursday, every other month. The next meeting is scheduled for Thursday, May 8, 2008, at 10 a.m. in Room 471 of the JFB. At these meetings, members share experiences and problems with their personal computers. Anyone interested in learning more about the activities of this group is invited to attend this meeting as a guest or send inquiries to EarlM@aol.com.

News from the Retired Employees' Association:

The auditorium was filled with retirees at our meeting on April 12. We were all very impressed with our speaker, the new General Manager and CEO, Mr. H. David Nahai. We want to thank him for his appearance.

On May 10, between 9 AM and 12 Noon, representatives of the various health plans will be in the A level lobby of the John Ferraro Building to assist those people who may want to make changes to their health plans. There will not be a regular retiree meeting on that day.

A reminder - the reservation card and deposit for the picnic on June 7, must be postmarked by Friday, May 9.

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