



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:

Quarterly Performance Results

Pension Consulting Alliance (PCA) reported on the Plan's performance for the quarter ending March 31, 2008. At the end of the reporting period, the Plan's investments were down by 6.1% compared to the policy benchmark which was negative 5.4%. This result is attributable to the recent volatility in the markets. However, the markets have recovered since the last quarter.

International Equity Structure

On May 22, 2008, the Board reviewed the Plan's International Equity Structure and approved PCA's recommendation to increase its emerging markets allocation from 14 to 18% to better reflect the overall benchmark. A global analysis suggests that the United States' share in the international markets is shrinking while the share of developing and emerging countries is increasing.

Retirements From Within Retirement

Congratulations to Senior Clerk Typist Beth De La Victoria on her retirement after 19 years of service. Best wishes for a very happy retirement.

News from the Retired Employees' Association:

IT IS TOO LATE TO MAKE RESERVATIONS FOR OUR ANNUAL RETIRED EMPLOYEES' PICNIC AND REUNION AT WHITTIER NARROWS ON JUNE 7. RETIREES' AND GUESTS ALWAYS HAVE AN ENJOYABLE DAY WITH PLENTY OF FOOD AND LIVELY CONVERSATION IN AN ATTRACTIVE LOCATION.

ENJOY THE SUMMER.

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