

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

(Retirement Board) NEWSLETTER

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News from the Board of Administration:

RECENT QUESTIONS

The Retirement Office recently received several calls from retirees expressing concern regarding the health of the Retirement Plan and the safety of their retirement income.

We wanted to assure you that your retirement income is safe and is not affected by changes in the financial markets. Your retirement income is guaranteed for life under the City Charter and by your pension plan, which has the full backing of the Department of Water and Power.

While our diversified retirement portfolio will continue to fluctuate in value, the Department's obligation to pay your retirement allowance does not vary. Over time, declines in the value of our investments may <u>require</u> the Department to pay more into the fund. However, fluctuations in the market have no bearing on the Department's obligation to pay your retirement allowance, which, as stated above, is a solidly established legal requirement.

News from the Retired Employees' Association:

Sangeeta Bhatia, the Retirement Plan Manager, will make her first appearance as our guest speaker. She will speak at the next meeting on Saturday, October 11 at 1:00 p.m. in the John Ferraro Building Auditorium. Let's show our appreciation for her services by having a full house at the meeting. Refreshments will be served in the cafeteria after the meeting.

OUR ANNUAL HOLIDAY PARTY WILL BE HELD ON SATURDAY, DECEMBER 6 IN THE JFB CAFETERIA. DETAILS WILL BE IN THE NEXT NEWSLETTER.

DEPARTMENT OF WATER AND POWER

RETIREMENT PLAN

PO BOX 51111, Room 357 LOS ANGELES, CALIFORNIA 90051-0100 FIRST CLASS U.S. POSTAGE PAID Permit No. 16922 Los Angeles, CA

IMPORTANT NUMBERS TO REMEMBER:

Los Angeles Department of Water and Power (DWP):		Retired Employees' Association Officers:	
To report the death of an eligible spouse	(213) 367-1715	Dolores Foley - President	(626) 445-7376
To report the death of a retiree	(213) 367-1721	Tim Hemming – 1st Vice President	(562) 708-4428
DWP Credit Union	(800) 300-9728	Don Mc Poland – 2 nd Vice President	(818) 243-3174
DWP Employees' Association	(213) 367-3146	Norma Aguirre – Treasurer	(562) 926-2559
DWP INTAKE Magazine	(213) 367-1361	Anna Gee - Secretary	(626) 576-8522
DWP Health Plan & Medicare	(800) 831-4778	Lloyd Herbs - Chaplain	(323) 757-2327
DWP Retirement Office	(213) 367-1712	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