



WATER AND POWER EMPLOYEES' RETIREMENT PLAN

SUMMER 2019 RETIREE NEWSLETTER



A Message from the Board President

It is an honor and privilege to be representing all LADWP employees as President of the Retirement Board. Having been a Board member since

2013 representing the Joint system, I am committed to protecting the financial future of LADWP employees and their families. I take my role and responsibility seriously and make Board decisions always with our workforce's interests in mind. My top priority remains to be providing careful administration of the Retirement Plan, and ensuring that our investments are fiscally sound.

A proud LADWP employee since February 2010 and a veteran of public service since December 2002, I am an active employee working as a Utility Executive Secretary in the Communications, Media, and Community Affairs Division. During my career, I have served as a member of the Clerical Worker Safety Joint Labor Management Committee and Workers' Compensation/Disability/Timekeeping Sub-Committee. In my continued pursuit for learning and advancement, I am currently working on my Bachelor's Degree in Business Administration. I am also a proud mother of three and wife to another LADWP employee.

LaTanya Bogin

* * ANNOUNCEMENT * *

RETIREE BOARD REPRESENTATIVE APPOINTMENT

There is a vacant seat on the Retirement Board. An announcement for application to appointment as a retiree representative on the Board of Administration of the Plan will be printed on the June 2019 statement. Interested persons are encouraged to visit the retirement website to view the instructions and get an application form. The process will include a review of the application and an interview of the most qualified candidates. The committee will then make a recommendation to the Board of Water and Power Commissioners, which has the authority to make the appointment. The person selected as Appointed Retired Member shall serve the remainder of the term ending on June 30, 2020 and may be reappointed to a new three year term from July 1, 2020 through June 30, 2023.

The benefits of serving on the Retirement Board include:

- Oversight of Plan administration and investment of Plan assets
- Travel, education, and conferences
- Nominal stipend for attending Board meetings

Please visit the retirement website at
<https://retirement.ladwp.com>

Thank you, Timothy Hemming, Appointed Retired Member



As a retiree of the Plan, Mr. Hemming served on the Retirement Board from January 2015 until his resignation in April 2019.

During his four years of service as the Appointed Retired Member, Mr. Hemming was involved in successful improvements for Plan members through technology upgrades to the payment system, increased outreach efforts, new educational programs, developing on-line resources, and ensuring the financial soundness of the Plan.

The Retirement Board, the Retired Employees' Association, and the Retirement Office staff extend their sincere gratitude to Mr. Hemming for his dedicated service.

Thank you, Aura Vasquez, Board Member

Ms. Vasquez served on the Retirement Board from February 13, 2018 to April 2019, as the representative of the Board of the Water and Power Commissioners.

Ms. Vasquez was on the Board for a short period of time, yet her presence will be missed as she provided guidance on several important Board actions.

The Retirement Board, the Retired Employees' Association and the Retirement Office staff thank Ms. Vasquez for her dedicated service.

CONTACT INFORMATION

Retirement Plan Office,
JFB Room 357

Monday through Friday

7:00 a.m. to 4:00 p.m.

Email: retire@ladwp.com

Toll Free Number
(800) 367-7164

Retirement (213) 367-1715

Message from the Retirement Plan Manager

As we are fast approaching the fiscal year end, staff has remained extremely busy working on several projects to provide better service, while ensuring that the Plan remains fiscally strong and a reliable source of income for you and your loved ones.

This past year, we launched a new website, which we hope is easy to navigate, offers a great deal of useful information, and provides transparency about the Plan. We also enrolled 835 new members, retired 358 existing members, and made improvements to our payroll system, which has allowed us to more quickly process and pay your benefits. We've maintained Plan funding at over 90% and continue to diversify our investments across asset classes and geographies.

In the coming months, we'll be working with the Board of Water and Power Commissioners to appoint two new representatives to the Retirement Board, one of whom, may be you, as you are eligible to apply as a retiree. We're completing the Experience Study, which will assist the Retirement Board on making decisions for the Plan's funding. We're also working on the asset allocation and asset liability studies to aid the Retirement Board in developing its long-term investment strategies.

If you have ideas to enhance your interaction with the Retirement Plan Office, please let me know. I wish you continued health and happiness in your retirement.

Linda P. Le

FUN FACTS

Oldest Recipient: 108 years old (Born in 1911)

Centenarian Recipients: 30

Longest Paid Benefit: 52 years (Start date 8/1/1966)

Recipient Pool: 1.6 male for every 1 female

Youngest Recipient: 7 years old (Born 2012)