

SEIU 721 President Bob Schoonover Issues Statement on Impact of Coronavirus Outbreak on Frontline Healthcare Professionals and Other Public Employees

SEIU 721 has received reports of members' concerns regarding exposure to the novel Coronavirus across the various city and county facilities that we represent. In this rapidly developing situation, public facilities must be prepared to prevent and contain the virus.



Bob Schoonover

Staying up-to-date on the latest CDC guidelines and recommendations from health experts is critical—and facilities must be proactive in their prevention and management practices.

Our union is actively working with

employers to ensure facilities and worksites have the equipment and supplies they need, that workers are trained in the right protocols for their job and workplace, and that they are appropriately staffed.

Frontline public workers are leading the fight for safer workplaces, and their efforts are an important step in protecting the health of our communities. SEIU 721 represents over 95,000 public sector employees in Southern California.

The safety and health of our members



is a priority and is critical to ensuring a workforce that can continue providing the high-quality care and services our communities need now more than ever!

L.A. County Offers Free and Paid Food Delivery Services

L.A. County launched a free delivery program for older adults and individuals with disabilities. This program, called Critical Delivery Service, will deliver groceries, household items, and other vital necessities to L.A. County residents who are unable to leave their homes due to the COVID-19 pandemic.

What To Know:

- Items may be delivered 24 hours a day, 7 days a week, at no cost to the client
- No application process is required (items must be pre-paid & ready for pickup)
- Service may be used up to four times or 40 miles/month, whichever comes first



To schedule a delivery, call **(888) 863-7411** (Monday-Friday, 8:00 a.m.-5:00 p.m.)

Workforce Development, Aging and Community Services (WDACS)

Meal delivery for seniors who are homebound. **(800) 510-2020**
<https://wdacs.lacounty.gov/programs/aaa/enp/>

City of Los Angeles Department of Aging
Meal delivery for seniors who are homebound. **(213) 482-7252**

Meals on Wheels

Meal delivery for older adults who are

homebound. **(888) 998-6325**

<https://www.mealsonwheelsamerica.org/signup/find-programs>

LA Regional Food Bank

Monthly food kits for low-income seniors. Each kit contains mostly shelf-stable staples such as milk, grains, beans and canned fruits and vegetables.

1734 E. 41st St., Los Angeles, CA 90058
(323) 234-3030

<https://www.lafoodbank.org/programs/commodity-supplemental-food-program/>

Project Angel Food

Meals and nutrition counseling for people with chronic health conditions.

(323) 845-1810

<https://www.angelfood.org/our-services/client-services>

See FOOD DELIVERY Page 2

Food Delivery

{Continued from Page 1}

CalFresh Restaurant Meals Program

Low-cost prepared meals for individuals enrolled in CalFresh. (877) 847-3669

<http://www.cdss.ca.gov/Benefits-Services/Food-Nutrition-Services/Restaurant-Meals-Program>

Instacart

Grocery home delivery. If no delivery

times are available, you may have to try again during non-peak hours.

(888) 246-7822

<https://www.instacart.com/>

Imperfect Produce

Discounted produce box delivery and reduced prices for SNAP eligible customers

(510) 595-6683

<https://www.imperfectfoods.com>

Meals and nutrition counseling for

people with chronic health conditions.

(323) 845-1810

<https://www.angelfood.org/our-services/client-services/>

L.A. County will provide three home-delivered meals a day to qualifying older adults and adults over 60 who are high-risk as determined by the CDC.

To see if you qualify, visit <https://wdacs.lacounty.gov/greatplates>. Call 2-1-1 to apply!

NEW COVID-19 TESTING SITES OPEN

L.A. County is launching 8 new community testing sites in partnership with the State of California and OptumServe. The new testing sites are opening on a rolling basis, and once opened, will bring the total number of testing sites in L.A. County to 47.

Testing continues to be by appointment only. While anyone can sign up for a test, prioritization will align with all L.A. County testing sites. To schedule a test, visit <https://covid19.lacounty.gov/testing>

Trails Do's and Don'ts, Planned Beach Re-opening and Project Roomkey Toolkit

L.A. County Trails Do's & Don'ts

DO'S

- Prepare before you visit a trail. Check with the park in advance, know which areas or services are open, and bring what you need with you. You can find the latest trail re-opening information here.
- Follow all park, trail or nature preserve rules, regulations and any posted access restrictions.
- Stay at least six (6) feet from others who are not members of your household at all times. Avoid crowded areas. Everyone needs a face covering at the trailhead/ parking lots and on any trails where there are other groups of people nearby.
- Wash hands often with soap and water for at least 20 seconds, especially after going to the bathroom, before eating, and



after blowing your nose, coughing, or sneezing.

- Pack out all trash.

DON'TS

- Don't use trails that you know are crowded. If you can't stay 6 feet away from others that are not part of your

household, choose a different trail. If you are on a trail and notice a crowd ahead of you turn back. If it is unavoidable, be sure to wear your cloth face covering as you pass by and do not stop to gather or converse with other groups.

- Don't leave your home if you are sick with a fever or respiratory symptoms or are currently under isolation or quarantine.
- Do not gather in groups or

linger at any one location except

as needed for brief rests.

- Do not share food or water while out on the trails.

Review our full COVID-19 Guideline for Trails here. To map out your hike, find a family-friendly hike or for information on incline levels, visit trails.lacounty.gov.

Phase I of Beach Re-Opening

The first phase of the beach re-openings is in effect. Please adhere to the following "Beach Rules."

1. Only individual or family exercises and activities will be allowed, such as walking, running, swimming or surfing.
2. Face coverings will be required out of the water & around others.
3. Six feet (or more) of physical distanc-

ing will be required between individuals outside of the same household.

4. NO: sunbathing, chairs, canopies, coolers, picnicking, sitting or lying on the sand.
5. NO Biking: bike paths, piers & boardwalks remain closed.
6. NO: group sports (such as Volleyball), gatherings or events.
7. If you or people you live with are sick, stay home!

8. Those violating beach rules may be fined or penalized.

While LA County's beaches remain closed, we do want to make sure you know just what to do when the time comes for them to reopen!

To stay on top of all beach closures and re-opening updates, visit beaches.lacounty.gov or follow the Department of Beaches & Harbors on Facebook, Instagram or Twitter.

Emergency \$\$\$ Available for Renters & Mom-and-Pop Landlords

L.A. County has launched a new Emergency Rental Assistance Program. This \$3.7 million program provides a lifeline to income-eligible renters and mom-and-pop landlords in unincorporated

areas of LA County.

Those eligible for this program must be impacted by the COVID-19 pandemic - whether it's through job loss, furloughs or reduction in hours or pay.

If found eligible, recipients of emergency rental assistance will receive up to \$1,000 per month, for three months, to: 1) Pay

rent, 2) Meet mortgage obligations on rental properties, and/or 3) Reduce rental payment delinquency in arrears.

Program applications must be received by **May 31, 2020**.

To apply, visit 211la.org/covid-rental-help or dial 2-1-1.

Happy Nurses Month to the amazing nurses serving LA County!

Join us in thanking nurses across L.A. County for their sacrifice and service every day, and most especially, during our fight against COVID-19.

Whether it's a post, tweet, a call or a wave - from afar - thank a nurse! And if you're looking for a bit of inspiration, Dr. Christina Ghaly, the director of L.A. County's Department of Health Services, shared this message:



"Nurses are the backbone of DHS. To all of the nurses and nursing staff – thank you! Thank you for always putting our patients first, for your compassion, clinical excellence, and your innovative spirit. Your steadfast commitment is key in helping us achieve our mission of advancing the health of our patients and communities by providing extraordinary care. We are DHS strong because of you!"

BE SURE TO FILL OUT THE 2020 CENSUS!

The 2020 Census will determine congressional representation, inform hundreds of billions in federal funding every year, and provide data that will impact communities for the next decade.

The results of this once-a-decade count determine the number of seats each state has in the House of Representatives and are also used to draw congressional and state legislative districts.

Over the next decade, many others will use 2020 Census data to make critical decisions. The results will show where communities need new schools, new clinics, new roads, and more services for families, older adults, and children.

The results will also inform how billions of dollars in federal funding are allocated to more than 100 programs, including Medic-

aid, Head Start, block grants for community mental health services, and the Supplemental Nutrition Assistance Program, also known as SNAP.

Business Decisions

The 2020 Census will be valuable to businesses, as the results will provide data on the communities they serve, including population trends and growth projections.

Business owners rely on census results to make decisions, such as where to open new stores, restaurants, factories, or offices, where to expand operations, where to recruit employees, and which products and services to offer.

Federal Funding

The results of the 2020 Census will in-

form decisions about allocating hundreds of billions of dollars in federal funding to communities across the country—for hospitals, fire departments, school lunch programs, and other critical programs and services.

Completing the Census

The 2020 Census asks a few simple questions about you and everyone who was living with you on April 1, 2020. To see an image of the questionnaire, and for more information on answering each question, please visit Questions Asked.

You have the option of completing the questionnaire by phone. To begin, call (844) 330-2020, or call the number associated with your preferred language below.

Retirees Learn and Grow at Monthly Meetings

Prior to the COVID-19 pandemic, the SEIU Retirees Committee held informative and enlightening meetings each month. At right, members greet one of the guest speakers and other members practice on the new L.A. County voting machines.



Online Information About Your Retirement Account

The Covid-19 pandemic has raised numerous questions and concerns about almost everything including our retirement accounts. If you would like to know what your pension fund is doing in response to the crisis, or have personal concerns relating to your retirement, please call your pension system staff, or follow the link to your pension website below:

[CalPERS](#)

[LACERA](#)

[LACERS](#)

[SBCERA](#)

[SBCERS](#)

[VCERA](#)

[WPERP](#)

VCERA UPDATE

By *Jordan Roberts*
VCERA Board Member

As focus shifts from immediate impacts of the COVID-19 pandemic, active and retired members will certainly have concerns with the security of their retirement and the health of VCERA.

What I can tell you is that VCERA has positioned itself to endure market downturns and recession by ensuring diversity within our portfolio, with a focus on long-term growth. Regarding operations,

VCERA staff has done a great job adapting to the circumstances, providing a safe work environment and ensuring continuity of business.

Prior to the COVID-19 pandemic, VCERA fund value was just over \$6 billion and around 90% funded. Information we have assessing the fund through March shows that we are just over \$5.2 billion and around 79% funded. While we have realized losses, the impact has been mitigated by VCERA investment strategy and will provide opportunity for future

investments.

Through the great relationship that VCERA and the County of Ventura have, we have been able pre-fund retirement contributions for FY 20-21 to ensure liquidity to pay retiree benefits, ability to invest when opportunity arises and stability for plan sponsors.

For further information from our VCERA Administrator and Chief Investment Officer, please visit the following link <https://www.vcera.org/post/coronavirus-covid-19-update>

IT'S A THIN LINE BETWEEN LOVE AND HATE FOR PUBLIC SECTOR WORKERS

If you've heard anything about public-sector workers in the news the last few years, it was likely either very good or very bad. We don't get much middle ground. At times like these we get called heroes. The truth is we respond to public emergencies all the time and we do it because we are professionals and it is our job. And after thirty or so years of stepping-up to challenges big and small, we retire. This is where the bad part supposedly comes in- we get a pension. The news media sees no contradiction in praising us as we serve in times of need and attacking us when we finally reach our retirement.

The fact is we get paid, on average, a bit less than our private-sector equivalent even though we stay with one employer, and on average have higher levels of experience and education.¹ Here's some simple math that people of every level of education can understand: people don't work for free, and if you can get more money for your work, you take it.

Well then, what keeps a civil servant clocking-in for thirty-some-odd-years other than a call to service? In Hollywood it's called the back-end deal. Once money is made off a movie they pay out a percentage of the gross. (That's how Robert Downey Jr. got paid most of his money in the first Marvel movie- Iron Man, and both he and Marvel are doing quite well thanks to a little patience.)

The civil servants' back-end deal is a little different. We pay some of our own money up front (as do workers who leave the job without vesting), our employer puts in some more, and together, that money is invested. Believe it or not, most of what we get in retirement comes from investments.

This is where compounding interest comes in. Compounding interest is what works against you if you don't pay your credit card bill- first they charge you 15% (of more) interest, and if unpaid, they can charge you interest on the interest. That is not the side of compounding interest that you want to be on! In any case, the most powerful element of compounding interest is time. And our pension systems know roughly how much time there is until we retire, and they use that time to reap the benefits of compounding interest so they can finish compensating us for our work.

And unlike Iron Man, we really do save lives and rescue people in a crisis. And it need not be a global pandemic or an earthquake, because individuals in our communities encounter personal crises every day. Just think about how many crises 721 members help with- the courthouse clerk that efficiently processes a restraining order, the eligibility worker that helps locate benefits and work, the city, county, and water district workers that maintain and fix our infrastructure, the sanitation workers that collect garbage or keep the storm drains clear,



the mechanics that maintain emergency response helicopters and firetrucks, traffic officers who keep streets and intersections clear, and of course health-care workers

and mental health workers and social workers with all of their tireless work. Just imagine how many lives are being saved right now by environmental services workers keeping hospitals and offices clean and sanitary.

If the media want to call us heroes once in a while, that's fine with me. But we must remind them that whether they call us heroes, public sector workers, civil servants, union members, bureaucrats, first-responders, essential workers, or employees of a clinic run by a public private partnership, we earn every penny we get including our retirement. And if ever somebody tries to say our society can't afford pensions, you tell them our society can't afford not to have pensions, because society needs public sector workers, and therefore we have pensions.

¹ Bender, K. A., & Heywood, J. S. (2010). Out of balance? Comparing public and private sector compensation over 20 years. National

COVID-19 Q&A: IS MY PENSION SAFE?

David Green, Chair LACERA Board of Investments, and 721 Secure Retirement Committee

The 721 President's Report talked with SEIU Treasurer David Green, one of nine elected members of the Los Angeles County Employees Retirement Association Board of Investments, about the COVID-19 Pandemic and SEIU 721 members' concerns about their pensions, given recent turmoil in the stock market.

Q: David, for those who aren't familiar, what is LACERA?

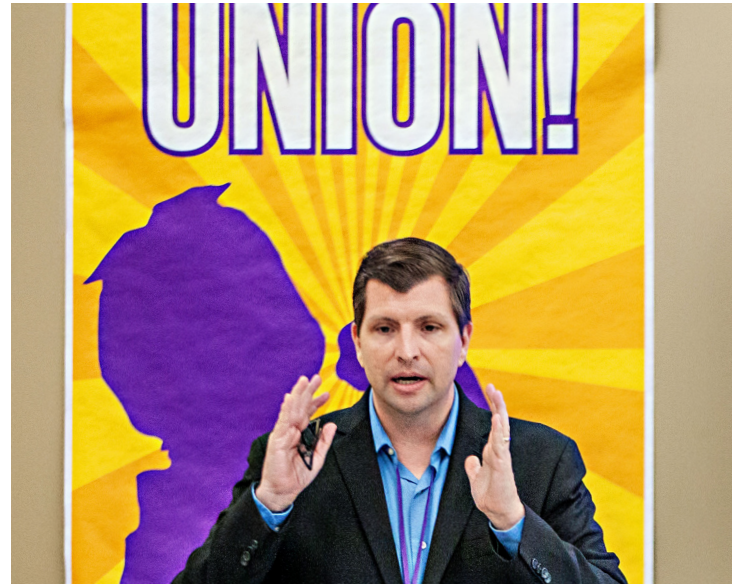
A: LACERA — the Los Angeles County Employees Retirement Association — is an independent agency, governed by two elected Boards representing more than 165,000 active and retired members. It manages nearly \$60 billion in pension investments, directs all retirement benefit plans, and administers the retiree healthcare program for the County.

Q: Let's cut right to the chase — Are LA County workers' and retirees' pensions and retiree medical benefits safe?

A: Yes, absolutely, for several reasons. First, LACERA is governed by workers and retirees who depend on these benefits themselves, so we closely watch every decision LACERA staff makes to protect the members' retirement. Second, LACERA's investments are very diversified across many asset categories. Third, LACERA learned from the 2008 financial crisis and has taken many prudent steps to manage risk and safeguard members' money in both good and bad times.

Q: It doesn't take an expert to see that the stock market has been hammered by the pandemic. What is LACERA doing to weather the storm?

A: Well, I'm not going to sugar-coat it, every pension fund in America has lost money in the stock market because of the pandemic. But LACERA is better positioned than most to weather the storm because of good planning. LACERA is more than 80% funded, meaning we right now hold enough cash and investments to pay for 80% of the annual pension benefits for all 165,000 LACERA members even if they all retired at once.



SEIU 721 Treasurer David Green serves on the LACERA Board of Investments

Q: Can you explain how LACERA can afford to pay out pensions and benefits right now and over the long term?

A: One way is the liquidity of our fund. LACERA holds \$2.2 billion in cash and nearly \$32 billion in easily convertible securities. Our cash position means we can afford to pay all of our current pension and retiree medical benefits without having to sell stocks in a down market. We also have money to invest to take advantage of opportunities. If the pandemic turns out to be shorter and less severe than the worst-case scenario and markets come back, we are positioned to act fast.

Q: What would you say to active employees and retirees worried about their retirement security?

A: Our mission is to provide, preserve and protect retirement security. We're in this for the long haul, and we prepare for the worst. To put things in perspective, LACERA's total holdings are worth more right now in the wake of the stock market drop than they were after the 2008 financial crash. We're on the case and working to protect retirement security.

LACERA BOARD OF INVESTMENT UPDATE

By Herman Santos

Vice-Chair LACERA Board of Investments

LACERA's portfolio has not been spared from the market turmoil. However, we want you to know that the portfolio has been carefully designed with three goals in mind: (i) to provide long-term growth in order to pay benefits into the future, (ii) provide risk mitigating characteristics, which are particularly important in times of market volatility, and (iii) provide continuous liquidity to ensure the ability to pay current benefits.

LACERA currently holds \$2.2 billion in cash and approximately \$32 billion—or almost 60% of the Total Fund—in assets

that are more liquid in nature and could be converted to cash in a relatively short timeframe. These investments are LACERA's public equity, investment-grade fixed income, Treasury Inflation-Protected Securities ("TIPS"), and real asset completion portfolios.

LACERA's cash positions is designed to retain adequate liquidity to meet obligations. This level of cash is significant in times of market dislocation because it allows LACERA to pay benefits to our retirees without having to sell key holdings at discounted prices

On March 17, 2020, the Total Fund market value was \$53.6 billion, down from \$60

billion prior to the COVID 19 health crisis. As of May 5, 2020, the fund has rebounded to \$57 billion.

As a multi-generation plan focused on the ultimate mission to pay benefits today, tomorrow, and into the future, LACERA has a deliberate investment approach to ensure the Total Fund can meet current and future obligations.

As such, LACERA has intentionally developed and pursued an investment strategy that aims to navigate both positive and negative market environments.

Rest assured LACERA's mission to PROVIDE, PRESERVE AND PROTECT THE PROMISED BENEFITS has not changed

DID YOU KNOW PENSIONS HELP STABILIZE THE MARKETS AND BENEFIT ALL INVESTORS?

"The stock market is designed to transfer money from the active, to the patient."
-Warren Buffett

In times of high volatility, pension funds help stabilize markets which is good for everyone. To explain how, we first need to discuss the difference between investors and traders.

Investors know that daily shifts in the market are just noise and that downturns—even big ones, are inevitable. Pension funds typically have minimum 30-year investment outlooks. Their long-term planning goes out as much as 120 years in order to anticipate the last surviving beneficiary of a worker that has just been hired yesterday. With pensions, it's all about the long-term.

Traders are speculative by nature and have a tendency to panic as a result. Research in the field of behavioral-finance theory, shows that individuals weigh a loss far greater than they do a gain of equal value. Add to that the herd mentality of

traders, and you can see how panic can sink a market beyond rational limitations.

Who is in the position to step in calmly while all the traders and speculators panic? That's right, pension funds. That means that not only do our pension trustees and staff work for the benefit of our pension fund, their actions also help stabilize the entire market which indirectly benefits our other retirement accounts like our 401(k) or 457 plan (not to mention our neighbor's). Pensions also throw their weight around to demand transparency and ethical stewardship of investments. If that wasn't enough, pensions benefit the economy by providing steady payouts to retirees who can then support their local businesses during good times and bad.

Now consider that most of the financial news is devoted to traders. This is because financial news media must fill columns of newspapers, minutes of TV, and of course get as many clicks as they can online, every day, 365 days a year. And with traders,

there is always something to say or write about: stocks are up, stocks are down, 'these are today's hot picks!', '5 reasons why Tesla is a good buy', etc. If ever you find yourself getting caught up in the daily market noise, just remember what Steve Forbes cited his grandfather as saying: "It's far more profitable to sell advice than to take it."

In times of volatility, pension funds help stabilize markets which is good for everyone, and they stand in unique position to benefit from a downturn which is especially good for us. Why does the media so often miss this obvious point?

Maybe it's because they are so used to devoting all their attention to traders.

P.S.- If you're tired of the daily media noise and want to really deepen your understanding of investments, here are a few good books that stand the test of time:

Basic: *The Index Card* by Helaine Olen and Harold Pollack **Intermediate:** *Your Money or Your Life* by Vicki Robin **Advanced:** *A Random Walk Down Wall Street* by Burton Malkiel.





Food Distribution
Every Monday Starting May 11
1:00 PM - 3:00 PM
Operating Engineers Local 12
1501 Goodyear Avenue
Ventura, CA 93003

**This distribution center will be drive-thru only.
You must be in a car to receive food.**

If you want to be a volunteer at these events, go to centralcoastlabor.org/foodbank
For more distribution sites, go to foodshare.com/findhelp

RETIREMENT
SECURITY FOR ALL

Five Mistakes to Avoid with Your **Deferred Comp Account**

1. Waiting to sign up. Investing 7% for just the first 10 years of your career, will leave you with more money after 30 years than waiting and saving 7% for the last 20 years. (The best-case scenario is of course to sign up early and never stop.)

2. Contributing anything less than the employer match. The employer match is free match up to a certain percent. It's free money, don't miss out. (Fun Fact- the employer contribution does not count towards the \$19,500 contribution limit.)

3. Taking early withdrawals from your account. Early withdrawals come with taxes and penalties. A loan is different: The CARES Act now allows you

to borrow up to \$100,000 (previously \$50,000) from your account, and any loan payments due in 2020 can be delayed for as long as one year. But fail to repay your loan and the outstanding balance will be taxed and you'll get a 10% penalty just like the early withdrawal. In any event, taking your money out now likely means selling low and missing a market upswing.

4. Overthinking your investments. Research shows that the more investment options a plan has, the less likely people are to sign up. Too many options are overwhelming, and people put off filling out their forms until another day. In some cases, that day never comes. Don't overthink it. Most funds offer perfectly reasonable

Target Date Funds, where you select the fund based on the year you plan to retire. These funds will automatically move your investments into safer asset classes as you get closer to retirement. Index funds are also good options with low fees and historically better returns on average than actively managed mutual funds which charge more.

5. Reducing your contribution rate. At times like these, you may be tempted to lower your contribution to have more cash. Remember, when the value of your investments goes down, it's because shares are selling cheaper and now is your chance to buy them at a discount.

SCHOOLS AND COMMUNITIES FIRST

Did you sign the petition for the "Schools and Communities First" ballot initiative during the last few months? Did you go so far as to take a petition and get others to sign? Well, good for you- it worked!

Californians like you gathered a record number of 1.7 million signatures creating a wave of momentum going into the November Election.

As you probably know, Schools and Communities First state- wide ballot initiative will close the corporate loophole that allows large long-time commercial property owners to pay pennies on their property

taxes. During the last 40 years, this has resulted in the chronic underfunding of our schools, cities, counties, and other local districts.

This is our chance to close the corporate loophole and bring in an estimated \$12 Billion to our local governments annually. That means better schools, better roads, more services for those in need, and a long-term solution to local funding shortfalls.

Local government workers have worked tirelessly in the midst of the covid-19 pandemic. We stepped up and now nobody can deny the essential nature of our work. It's

time for all Californians to step up and protect the workers that have been protecting them by passing Schools and Communities First in November.

And to do that we need everyone to go to the polls and vote 'yes' to close the corporate loophole once and for all and bring the additional \$12 billion annually to local cities and counties so that our frontline-workers will never again have to worry about basic protections in the workplace or suffer attacks and threats on a dignified retirement.

CalPERS, COVID-19 and the Market Turmoil



*By Marcie Frost
Chief Executive Officer, CalPERS*

CalPERS began preparing for a market downturn several years ago. We concentrated on improving our liquidity to make sure we always have money on hand to pay the benefits our members have earned and that we're not forced to sell assets in a depressed market.

We've also used that additional cash to take advantage of investment opportunities created by the volatility, investments that will benefit the CalPERS fund in years to come.

During the recent market turmoil, our diversified portfolio, including specific allocations to long-duration Treasuries and a factor-weighted public equity portfolio, helped offset overall declines by \$11 billion.

We've also cut fees to outside money managers by over \$100 million every year, with every dollar saved staying in the fund to benefit our 2 million members.

We remain patient, prudent investors, focused on the long term at all times, and carefully executing on our strategy to deliver retirement security for decades to come.

REMEMBERING THE SEIU RETIREES HOLIDAY PARTY



SEIU Retirees Committee Newsletter
Produced quarterly by the
Communications Sub-Committee

Committee Chair: Charley Mims
Committee Liaison: Gloria Aguilar

Sub-Committee Chair: Cora Jackson-Fossett
Sub-Committee Members:
Edwina Chism, Cary Eatmon, Lemia English,
Rollyn Intari, Samuel James, Betty Nasir,
Vye Peterson, Robby Rivera, Gerald Smith Sr.,
Mary Smith, Jean Sweeny and Kerrie Thomas.