



SUMMER 2022 NEWSLETTER

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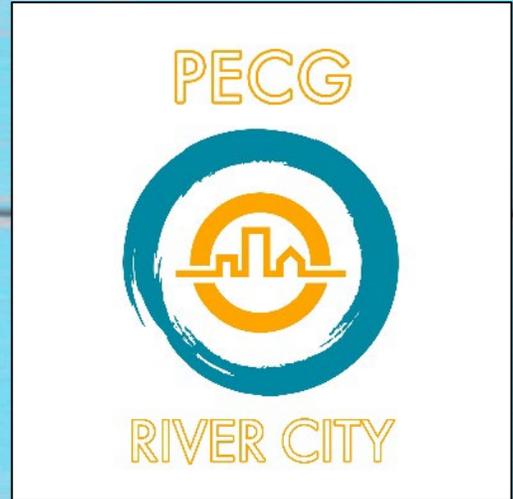
PECG Updates

MOU Negotiations

Negotiations continue this week between the PECG and State bargaining teams on the terms of a new Memorandum of Understanding (MOU) that will set salaries, benefits, and other terms and conditions of employment for Unit 9 employees.

As reported previously, the current MOU expired on July 1, 2022 – but all of the existing pay, pension, health care, and other benefits that are part of the current MOU will continue to be provided to Unit 9 employees until a new contract is in place.

Over the years, it has been quite common for negotiations between PECG and the State to extend beyond the expiration date of the current contract. It indicates only that the PECG Team is working diligently to bring the very best MOU that is available at this time to the membership for approval or rejection.



River City Section Election

Also, if you haven't done so already, please follow the link below to view your River City Section Electronic Ballot for the Annual Election of Section Officers and submit your vote online. The candidate statements can be found on the River City Section webpage [here](#). For your vote to be counted, you must vote by **August 17, 2022**.

[River City Section Electronic Ballot](#)

CalPERS Update

The California Public Employees' Retirement System (CalPERS) reported last week that the preliminary net return (earnings) on investments for the 12-month fiscal year ending on June 30, 2022, was negative 6.1%, and the total fund is now valued at \$440 billion. The news was expected. CalPERS, like all other pension funds, is significantly invested in the stock market, which, as we know, has seen a downward turn in 2022. As outlined in this Californians for Retirement Security (CRS) [opinion piece](#) that was published on Wednesday, a down year is certainly nothing to be alarmed about. CalPERS is a long-term investor built to withstand good years and bad. PECG is a founding member of CRS, which represents 1.6 million public employees and retirees and was founded in 2005 to support and protect defined-benefit pensions. And just as a reminder, last year's rate of return was positive 21.3%. Over the past 30 years, CalPERS has averaged an annual return rate of 7.7%. At the end of the 2021-2022 fiscal year, the CalPERS system was estimated to be 72% funded. For additional details about the 2021-22 returns, [please see CalPERS' press release](#).

What's Been Happening

River City Pint Glasses

River City Pint Glasses are here!! These River City Pint Glasses are being distributed to your office. If you are interested in receiving a pint glasses but are unsure who to contact, please reach out to Tim Chow at timothy.chow@waterboards.ca.gov



Crocker Museum

On July 24, the River City Section hosted yet another event. A member and a guest were treated to a private tour at the Crocker Art Museum in Sacramento, CA. In addition to the tour attendees also had access to view the art collection at their own pace before/after their tour. Upon checking in, attendees were greeted by River City officers and given a swag bag which included a canvas pencil case with the custom River City PECC logo and freshly baked cookies from Insomnia Cookies. The event signups filled up quickly within 2 days and attendance was about 70 people. We were thrilled that many people were interested in attending. Thank you to everyone who helped with planning and to our members who attended. We look forward to seeing you at future events!

River City Scholarships

The River City Section is happy to award a total of four community and member scholarships to the following individuals: (1) Luis Bernal, (2) Hanna Best, (3) Nicholas Inong, and (4) Llana Tran. Congrats to these individuals!



Committee Development

We're always looking for likeminded individuals who are looking to be a part of something more. Below is a list of the committees that we want YOU to be a part of.

- Communications – newsletters, social media, outreach
- Members Support – new employee orientation, membership benefits
- Learning Resources – reference material, prep courses, study groups, tutors
- Learning and Cultural Enrichment – museum tours, panels, trainings
- Philanthropy – scholarships, sponsorships, relief programs, volunteering opportunities

If you are interested in joining a committee or simply learning more, please contact Tim Chow at timothy.chow@waterboards.ca.gov