



Retired Peace Officers Association of California

Fraternal Order of Police - California Lodge #55

NEWSLETTER

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Pandemic, Protests and Pensions

by Alex Bernard



What does the pandemic and the protests have to do with pensions? They both affect the financial stability of pension systems. These events have caused a big drop in the stock market and many businesses to close for months or permanently. That in turn has caused big losses in pension systems earnings. We must be concerned about the long-term effects of these events.

The Covid 19 pandemic has caused a big drop in the stock market and the economy. Many businesses were closed for months and some closed permanently. The stock market losses caused big losses in pension systems investments. The businesses being closed caused a big loss in tax revenue. The loss of tax revenue is causing government at all levels to revise their budgets. Governor Newsom in his May revised budget proposed to cut \$2.4 billion in contributions to PERS and STRS to help balance the budget. At this writing, the Legislature hasn't approved the budget yet. A \$2.4 billion cut in contributions would have an adverse effect on the pension systems. Other pension systems may suffer a similar fate due to the loss of tax revenue. We should be concerned about contribution cuts to pension systems because it affects the financial stability of the systems.



The protests have also caused economic harm to the economy. They have caused drops in the stock market and a loss of revenue from businesses that were closed and/or looted. This also has a negative effect on pension systems. Some protesters have called for defunding of the police. If there are less police officers, there will be less participants in the retirement systems,

“A society which chooses war against the police better learn to make peace with its criminals”



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causing a loss of some contributions. One person in Los Angeles proposed that lawsuits should be paid out of the officers' pension fund instead of the city budget. While police officers are being attacked on all levels, we must pay attention on how the many different proposals will affect pension systems. We must work to keep all of the pension systems financially stable for those who earned or will earn a pension. RPOAC will continue to monitor the situation.

It is with sadness I must report the death of RPOAC's first Executive Director, Rick Baratta. Rick served in law enforcement in many different positions. He worked as a police chief, a consultant at POST, general manager at PORAC, was active in the International Police Association and Executive Director of RPOAC. He served his brothers and sisters in law enforcement and the public well. He will be missed. Thank you for your decades of service.

Due to the pandemic, the Executive Board has voted to not to hold the annual chapter meetings this year. This is because of concern for the safety of our members who are older, the differing regulations of meeting in restaurants around the state, and the uncertain future if meetings in restaurants will be allowed due to increasing cases of Covid 19. You will receive an email in the near future informing you about your canceled chapter meeting. The chapter director elections will be held by email this year. On the notice you receive will be a ballot for you to vote for your chapter director. You can return your ballot to the email address on the notice. We appreciate your understanding of these changes in this difficult time.

The Annual Members' Meeting is still scheduled for Tuesday, November 10, 2020, at the Peppermill Hotel in Reno, Nevada at the conclusion of the Board meeting. It is subject to change based on what is happening with the pandemic at the time. Should there be a change, we will notify by email and post it on our website.

Stay safe out there in these difficult times.

RPOAC Board Meeting Cancelled

Our usual bi-annual Board meeting scheduled for May 12th was cancelled due to the continuing pandemic and associated business closures. The RPOAC Board is hopeful that we will still be able to meet in November for our Annual General Membership meeting. Currently, the scheduled date for the meeting is November 10. Please check the RPOAC.ORG website for updates regarding future meetings.

RPOAC Annual Meeting

This years Annual General Membership meeting will be held at the Peppermill Hotel & Casino in Reno, Nevada.

The annual meeting is currently scheduled for Tuesday in November 10 but could change depending on the status of the pandemic and local restrictions. Watch the RPOAC website and our October Newsletter for updates.

All RPOAC members are invited AND encouraged to attend the general meeting.



The Peppermill Hotel & Casino, Reno

Benefits Available to Members

- ◆ CCW Safe
- ◆ Hear in America
- ◆ Healthiest You
- ◆ My Notification
- ◆ LegalShield
- ◆ United Health Dental
- ◆ Vision Plan of America
- ◆ And much more are available to RPOAC members.

What is Front Sight?

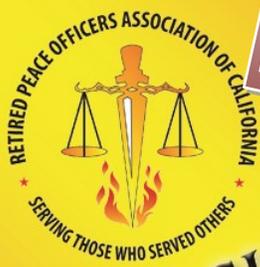
The Front Sight Firearms Training Institute was founded in 1996 by Dr. Ignatius Piazza. It is a privately owned and operated organization whose purpose is twofold:

- 1) to provide training, mostly on how to safely operate firearms in self-defense settings, and
- 2) an activism goal to "positively change the image of gun ownership in our lifetimes" by repudiating unfavorable views of gun owners put forth by various private gun control, and political, organizations.

Visit the Front Sight website for more information about this amazing facility and the many member benefits!

FRONTSIGHT.COM

[Front Sight Brochure](#)



Deadline Extended!

FRONT SIGHT GIVEAWAY IV



Our 4th Giveaway of a Lifetime-Commander level membership to the FRONT SIGHT FIREARMS TRAINING INSTITUTE is open to all new members who join RPOAC between Nov.1, 2019 & Oct. 31, 2020!

A completed application and dues payment must be received by RPOAC before your name will be entered into the drawing.

Winner will be drawn at the Annual RPOAC Board meeting held in Nov.

ANNUAL CHAPTER MEETINGS CANCELLED



Due to the current pandemic and the various County regulations, the Executive Board has decided to cancel all Annual Chapter meetings. The election of Chapter Directors however, will still be held by email voting. Watch the RPOAC.ORG website for more information about the voting process.



On June 12, 2020 the New York Times published an op-ed calling for the complete abolition of police forces

titled 'Yes, We Mean Literally Abolish the Police,' by author Mariame Kaba, an anti-criminalization organizer and director of Project NIA. We watched marches and protester's yell and chant the slogans "Defund the Police" and "Abolish the Police". Are these people serious? You better believe they are!

Who are these people calling for the fundamental change in how our justice system works? Based on the videos and news reports of the protests, marches and rioting, it is apparent that the vast majority of the participants are in their early 20's, college age, with little or no "life-experience". Most without careers, few raising families but many "brain-washed" with the anti-American, victimization philosophy taught in the secu-

Abolish the Police...really?

by Randall Blayney, L.A. Chapter Director

lar school systems of this country. They may be "educated" but don't confuse that with intelligence.

The words of President John F. Kennedy, "Ask not what your country can do for you, ask what you can do for your country" is a philosophy that no longer holds any meaning to these whiners. They shout and yell with their hands out demanding more from their country while offering less.



Due to a lack of parenting and a biased educational system, these kids have been trained to believe that they are victims of an unjust and inherently racist nation and are therefore "entitled" to everything. Just look at the list of "freebies" some politicians want to hand out and you can see why those with limited work ethics follow them around like puppies on a leash.



Everyone has the chance to succeed in this country if they follow a few basic rules. Stay in school, don't have babies out of wedlock, work hard at your job, budget your finances and don't commit crimes. Do these things and chances are good you will live a very comfortable life.

It would also do our nation some good if we could get back to providing people with "a hand up" instead of "a hand out". Many social services are needed when people encounter adverse circumstances like losing a job, death of a "bread-winner", long-term illnesses and such. But when those services continue without a predesignated end, people are less likely to work towards self-sufficiency.

Remain strong, keep the faith and remember to protect your freedoms!

Think Twice Before Speculating on a COVID-19 Cure

by Shane Cobb, RPOAC Benefits Administrator

As hundreds of companies race to develop vaccines and drug therapies that could help end the COVID-19 pandemic, news reports on successful or failed trials affect individual stock prices and can trigger swings in the broader market. Understandably, this highly contagious virus — and its severe economic repercussions — has a knack for stirring up investors' emotions.

By May 27, 2020, COVID-19 was responsible for more than 100,000 deaths in the United States and about 355,000 worldwide. Investors are human beings first, and most of us are waiting anxiously for a cure that would stop the suffering and allow normal life to resume.

Governments and nonprofits have provided billions of dollars in support, and some red tape has been loosened, all to help speed a costly, complex, and time-consuming drug development process. Even so, this influx of public funding — along with a concerted humanitarian effort — suggests that some of the most important discoveries may not generate profits for investors.

High hopes for a vaccine

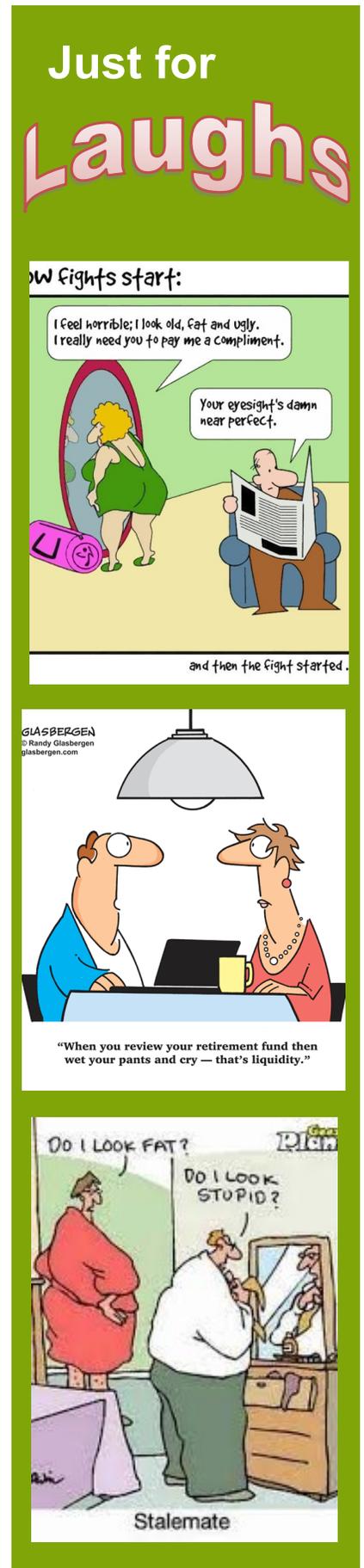
A vaccine prepares the body's immune system to recognize and resist a specific disease, preventing it

from causing sickness and spreading to others. As of May 27, the World Health Organization (WHO) was tracking 125 experimental vaccine candidates globally, 10 of which had advanced to clinical evaluation. Another 115 candidates are still in the pre-clinical stage, which involves testing in cells and/or animals and waiting for regulators to review results and grant permission for human trials.

Clinical studies are conducted in three phases. During Phase I, a small study of healthy people tests the safety and immune response of the vaccine at different doses. Phase II is a randomized, double-blind, controlled study of hundreds of people that further assesses safety, efficacy, and optimal dosing. If all goes well, clinical studies expand to include thousands of people in Phase III. These larger studies can be challenging because they test how well the vaccine works in an environment where the virus is spreading.

Despite the urgency, COVID-19 vaccine candidates can't skip any of these crucial steps, but timelines have been accelerated. Health officials have said it could take 12 to 18 months before a vaccine may be available.

The U.S. government has struck supply deals with several pharma-



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ceutical companies to support research into leading vaccine candidates and boost the manufacturing capacity needed to produce 300 million doses by fall of 2020, should a candidate prove effective.

Other nations and well-funded nonprofits have made similar deals. Massive public investment allows drug makers to get a head start on manufacturing doses while waiting for human trials to conclude and approval to be granted. In return, at least one drug maker has promised to sell an approved vaccine without making a profit during the pandemic.

A COVID-19 vaccine is not imminent — a point made by the fact that there is no vaccine to prevent HIV after several decades of research. Still, early progress on several fronts offers reasons to be cautiously optimistic.

Testing old and new therapies

The development and approval process for experimental drugs is similar to the one for vaccines. Companies that develop successful treatments are likely to face the same manufacturing challenges and pricing pressures. In the meantime, doctors are testing existing therapies that might help COVID-19 patients.

One existing antiviral drug was approved for emergency use by

the U.S. Food and Drug Administration after it was determined to help hospitalized patients with severe COVID-19 recover faster. The pharmaceutical giant that makes the drug has ramped up production and is donating about 1.5 million doses as a public good.

Scientists are also working on targeted antibody therapies, which depend on the identification of specific antibodies that bind with and neutralize the novel coronavirus. At high doses the right antibodies might prevent the disease from worsening in hospitalized patients, and at lower doses the same antibodies could provide short-term immunity for front-line workers.

Effective antibody drugs are easier to develop but more complex to manufacture. Thus, there is limited global capacity to produce the large amounts needed. Governments, nonprofits, and companies that are normally competitors are reportedly discussing ways to share manufacturing plants if one company's antibody proves to work better than the others.

Antibody treatments could help save lives as long as COVID-19 is a threat, but widespread vaccination could make them obsolete. If a successful vaccine materializes, many valiant efforts to develop beneficial therapies may never make much money.

More implications for investors

As of May 21, 2020, the U.S. government had invested at least \$2 billion for the development of coronavirus vaccines and \$300 million for antiviral and antibody therapies. New biotechnologies, generous financial support, and unprecedented cooperation between governments and industry leaders could shave several years off typical development timelines.

It's rarely easy to predict which new products will perform well enough in multiple rounds of studies to earn regulatory approval. Moreover, the stock market's mid-May rally and high valuations for biotech and pharmaceutical shares imply that success in developing COVID-19 treatments might already be priced in — especially for newsmakers.

Headline-induced price swings suggest that investors are making decisions driven by hopes and fears, and possibly based on limited information, instead of a realistic assessment of an investment's longer-term earnings potential. Now more than ever, it's important to have a well-researched investment strategy based on your own goals, time horizon, and risk tolerance.



The Briefing Board

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