



COPRA CHRONICLE

Issued by and for the City of Phoenix Retirees Association
Your advocate in pension and insurance matters

February 2009	MEMBERSHIP IS OUR STRENGTH	Issue 7
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MEMBERSHIP
 Changed your address or phone number??? For address and/or telephone number changes, or for any questions about your COPRA membership, please contact Marvin Roelse, Membership Chairman. Marvin can be reached by telephone at (480) 288-1046, or by mail at: COPRA Chronicle, 10701 E. Peralta Canyon Dr., Gold Canyon, AZ 85218, or by e-mail at marvinr567@msn.com

Worker, Retiree, and Employer Recovery Act of 2008.

Required Minimum Distribution (RMD)

On December 23, 2008, President Bush signed into law the Worker, Retiree, and Employer Recovery Act of 2008 ("Act"). This law was rapidly pushed through Congress in response to growing concerns regarding the potential hardship on retirees if they were forced to take their required minimum distribution ("RMD") when their retirement savings are at their lowest point in years.

By way of explanation, an individual who reaches age 70½ must begin taking RMD's from his/her IRA and Deferred Compensation retirement accounts no later than December 31 of each year. However, the distribution for the year in which the individual became 70½ must be taken no later than April 1 of the following year.

The RMD's are calculated based on the balance in the accounts as of the last business day of the year prior to the year for which the RMD must be taken. Because of the substantial decline in value that has occurred in most IRA and DCP retirement accounts during 2008, distributions were made (and tax paid) on values that were highly inflated. To make these distributions, securities likely had to be liquidated at low values, which had a severe adverse impact on the account.

While the Act contains many provisions and technical corrections, its major provision temporarily suspends the requirement for taxpayers age 70½ and older (and their beneficiaries) to take annual RMD's from their retirement plan accounts, including 401(k) plans, IRAs, and similar retirement accounts for the 2009 taxable year. Persons who reach 70½ in 2009 will need to take their first RMD by December 31, 2010. However, participants who reached 70½ in 2008 still must take their RMD for 2008 no later than April 1, 2009. (continued on page five)

President's Message

As expected, the 2009 year started with a lot of activity at the City of Phoenix and also with COPRA. We held our first board meeting of the year and elected table officers for 2009. Congratulations to Laura Ross, Gary Gross, and Barbara Kellogg, who agreed to serve and were elected as Vice President, Treasurer, and Secretary respectively. The board also elected yours truly to continue as COPRA President. I know the Board will continue to be committed to COPRA and all City retirees and members of our organization. We also appointed the chairs of five standing COPRA committees including Marvin Roelse (Membership), Programs (Donna Lewis), Benefits (Laura Ross), Retirement (Kerry Wangberg), and Chronicle (Kathy Erickson). Congratulations and thank you to these individuals as well and their supporting committee members for their willingness to serve.

I wish that I had some good news coming out of the City regarding what is happening to the budget but we all read the newspapers or watch TV news and all is not well. As of this writing we know the level of cuts that are proposed to take place and they are severe. Community meetings, however, are still in progress before the final budget is set. Along with all of this, we also do not know as yet the status of the Retiree PEP Fund for 2009, but as I shared last month we suspect that the news will not be that positive reflecting the status of the stock market and fund balances. Of course, your Pension remains safe as part of the overall Retirement System of the City of Phoenix. COPERS will begin addressing the PEP Fund in February.

Moving on to more positive news, we were officially informed that our board member, Kerry Wangberg, was confirmed and appointed to the COPERS Board as the Retiree member, Kerry takes over for Jim Flanagan who has served in that capacity for the past 3 years. Jim had intended to step off the COPRA Board this year at the completion of his term, but now has agreed to complete the last year (2009) of Cindy Hasker's term on the board. Cindy left the board mid-term this year and we are excited at Jim's willingness to complete Cindy's term. We were also informed that Cathy Gleason and Libby Bissa were re-elected to the COPERS Board and a new member, David Hensley was elected as well. We congratulate these three individuals knowing they have a challenging job ahead keeping the Pension System healthy in these economic times. The board has also set the dates for the membership meetings this year so please mark your calendars accordingly. These are going to be valuable meetings for all retirees so please make every effort to attend. The three meetings will start at 1PM on the following dates:

o Pension – March 26th o Healthcare – May 21st o State of the City – September 24th

The Annual Meeting and Holiday Luncheon will be on December 3rd, 2009 starting at 11:00 AM.

We hope to see everyone at the March 26th meeting and thank you for continuing to support COPRA and the work that we do on your behalf. A closing reminder to some of you that it is that time of year for renewal of dues.

Jack Thomas
President

Census 2010

A Great Way to Earn Money

The U.S. Census Bureau is recruiting temporary part-time census takers for the 2010 Census. The pay is good, the hours are flexible, and the work is close to home.

Census taker jobs are excellent for retirees, college students, persons who want to work part-time, persons who are between jobs, or just about anyone who wants to earn extra money while performing an important service for their community.

Every 10 years, we conduct a census of our population. The results help determine your representation in government, as well as how federal funds are spent in your community on things like roads, parks, housing, schools, and public safety. As a census taker, you'll play a vital role in making sure that everyone is included.

Conducting the census is a huge undertaking. Thousands of census takers are needed to update address lists and conduct interviews with community residents. Most positions require a valid driver's license and use of a vehicle. However, public transportation may be authorized in certain areas.

Census takers receive competitive pay on a weekly basis. In addition, you will be reimbursed for authorized mileage and related expenses.

All census takers must be able to speak English, but bilingual skills in English and other languages are needed in communities that have a large number of residents who speak a language other than English. If you have such skills, we encourage you to apply.

Besides good pay, you'll have flexible hours, paid training, and the chance to work within your own community. Apply today by going to the website www.census.gov or by calling 1-866-861-2010!

Senior Programs Facing Budget Cuts

Phoenix leaders, in an effort to balance the city's general budget, may close several senior centers around town. The proposed closures may include the Sunnyslope Community Center, 804 E. Vogel, Goelet A.C. Beuf Senior Center, 3435 W. Pinnacle Peak Road, Luke Krohn, 1940 ½ E. Villa Street, Senior Services East, 1818 S. 16 St., and Marcos De Niza, 305 W. Pima St..

The proposed Phoenix budget cuts would consolidate five senior centers to save money. City officials assured everyone that senior services, from lunch to recreation, would continue but they would be available at fewer centers. Phoenix Republic, Jan. 17 2009

NEW ARIZONA TRUST CODE

There are new guidelines for our judicial officers to use to determine trust disputes. However, trust agreements need to be amended so that the new guidelines do not create unintended problems for old trusts. The Arizona Trust Code became effective on January 1, 2009.

For example, the new laws require the Trustee to disclose considerable information to beneficiaries of irrevocable trusts. Even if one of the creators of the trust, or Settlor, is still alive, children and/or grandchildren may be able to find out the value of irrevocable trust assets and how trust monies are spent. Trust agreements can be amended to give the Trustee discretion on how much information to disclose. However, without the amendment, the Trustee will be required to give information that previously younger generations could not obtain.

Trust agreements can now require alternative dispute resolution, or ADR, for disputes about trust administration. Thus, an argumentative beneficiary cannot cause expensive litigation if the trust agreement provides for ADR. Since courts have had the discretion to disregard "no contest" clauses, ADR provisions enhance the ability to limit costly disputes.

Courts are now authorized to allow for the termination or modification of a trust if all the beneficiaries agree. However, the court needs to look at the Settlor's intent. Therefore, a trust agreement needs to set out the Settlor's intent and goals in order to limit unwanted changes to a trust.

The new laws also extend creditor protection to life insurance paid to a trust, just as if it were paid directly to a beneficiary. Thus, this is a good time to make sure that the beneficiary of your life insurance is your trust; particularly if you have beneficiaries who are minors.

These are just highlights of some of the more profound changes under the Arizona Trust Code. This is a good time to review trust agreements to make sure they conform with the new laws as well as updating them for other changes. The new trust rules apply to trusts that become irrevocable after Jan 1, 2009. So for those who have a revocable trust, they should consider if they have the need for new amendments.

Sharon D. Ravenscroft, Esq. The Cavanagh Law Firm, P.A.,

Mortgage Rates How Low Can They Go?

Early 2009 could very well mark the lowest rates that we will see for the rest of our lives. Think about that. More importantly, customers should be thinking about that too. I expect interest rates to stay in a range of 4.5 - 5.5%, with the potential to see rates moving toward the higher part of the range later in the year. So if you currently have a home loan rate of 6% or higher it's time to start thinking about saving a lot of money on your monthly mortgage payment. If you are in the market to refinance or purchase a home, take advantage of these very low rates.

JoAnn Gallagher, US Bank

Tax Liens

Homeowners unable to refinance or sell their homes because of federal tax liens will catch a break in the form of new flexibility by the IRS.

The break arose from the IRS' revelation that its over one million liens attached to properties may be contributing to the nation's foreclosure crisis. On December 16, 2008 IRS announced a policy allowing homeowners to request that federal tax liens take a secondary position behind that of their lenders. An additional policy allows homeowners attempting short sales to request the IRS to discharge their liens. While these procedures ordinarily take around 30 days to process, IRS has promised quicker turn-around due to the nation's economic downturn. For more information go to www.IRS.gov.

Health Tip

Try drinking hot water with or after your meal. The Chinese and Japanese people drink hot tea with their meals, not cold water. Maybe it is time we consider adopting their drinking habit while eating.

It is nice to have a cold drink with or after a meal. However, the cold water will solidify the oily stuff that you have just consumed and will slow down your digestion. Once this 'sludge' reacts with the acid, it will break down and be absorbed by the intestine faster than the solid food, and will line the intestine. Very soon, this will turn into fats. It is best to drink hot soup or warm water during or after a meal.

Required Minimum Distribution

(continued from page one)

Note: A group of 61 members of Congress has written to the President requesting him to extend the suspension for RMD's to include 2008, as well. Due to the perceived complexity and confusion to individuals and plan sponsors, it doesn't appear this will occur unless it will be enacted at a later date and applied retroactively.

Observation: Unfortunately, the 2009 relief will not be as valuable as it would have been for 2008, in as much as the December 31, 2008 values upon which the 2009 distributions would have been made have significantly declined anyway.

Please contact your tax advisor for more information.

1-800-GOOG-411

Here's a number worth putting in your cell phone, or your home phone speed dial: 1-800-goog411 (**1-800-466-4411**). This is a service from Google and it's free. It's great when you are on the road.

Don't waste your money on information calls and don't waste your time dialing the number.

You drive along in your car and need to call the golf course and you don't know the number. You hit the speed dial that you have programmed for information. The voice at the other end says, "City & State." you say, "Phoenix, Arizona." He says, "Business, Name or Type of Service." You say, "Mission Palms." He says, "Connecting" and Mission Palms answers the phone.

How great is that? This is nationwide and it is absolutely free! Watch the short clip for a demonstration at <http://www.google.com/goog411>

COPRA Financial Report

For the Years Ended December 31, 2008 and 2007

	2008	2007
RECEIPTS		
Member Dues	\$23,710	\$ 21,277
Holiday Event	2,375	1,792
Dividends	585	837
Donations	83	31
	\$26,753	\$ 23,937
DISBURSEMENTS		
Chronicle	\$11,479	\$ 8,135
Holiday Event	5,157	3,611
Member Support	2,691	3,830
Social Activities	259	1,469
Donations	600	1,000
Office	45	137
	\$ 20,231	\$ 18,182
Net Receipts less Disbursements	\$ 6,522	\$ 5,755
Bank Balance	\$33,889	\$26,999
Number of COPRA Members		
2008	2,285	
2003	920	

Possible Cure For the Common Cold

Pulverize about 50 mg of Vitamin C and 10 mg of zinc supplement tablets in a few drops of water. (Using ascorbic acid crystals and having zinc already dissolved in water is much easier than pulverizing.) Add enough water to bring the mixture up to about 1 oz. total volume. Gargle the mixture and swallow it. Do this as soon as you notice an irritation in your throat - which may precede a cold, especially if your nose is also running.

Cold symptoms may disappear within about four hours. If you happen to miss this window of opportunity and the symptoms have not completely disappeared, repeat the treatment. Spicing this mixture with a little cayenne pepper might make it even more effective against any airborne virus. Of course, make sure you aren't allergic to any of these ingredients.

January 2009 Alternatives

Keeping Ahead of the IRS

During the return preparation season, the IRS offers several types of free assistance to taxpayers in addition to that offered on its Web site.

Telephone Help: To hear prerecorded messages covering a wide variety of subjects and frequently asked questions, call IRS TeleTax at 800-829-4477.

In-person assistance: Taxpayers who have complex issues, need to resolve a tax problem or are more comfortable talking with someone in person can visit a local Taxpayer Assistance Center. Phone numbers for local Taxpayer Assistance Centers are in telephone directories and on the IRS Web site, www.irs.gov.

Volunteer assistance with tax returns: Free tax preparation is available through the Volunteer Income Tax Assistance (VITA) and Tax Counseling for the Elderly (TCE) programs in many communities. To find the VITA or TCE site nearest you, call 800-829-1040, or call AARP to inquire about it at 888-227-7669.

James Glass, tax attorney and contributing writer to Tax Hotline.

In Remembrance

Lula M. Burrell	09/17/2008
Margaret Wilson	11/19/2008, survivor
Kent A. Mortensen	12/16/2008
Daniel R. Gonzales	12/24/2008
Eleazar Sanchez Sr.	12/28/2008
Adolfo Mazon Hernandez	12/29/2008
Lawrence Sellers	12/30/2008
Carlos Valdez	01/03/2009
Bobbie J. Harper	01/05/2009
Teresa Flores	01/08/2009
Isabel G. Moreno	01/08/2009
James G. Mummert	01/11/2009
Robert Olsen	01/12/2009
Rose Luna Ainsa	01/12/2009
Norman Shelton	01/17/2009
Curtis M. Thomas Jr	01/17/2009

HEALTH AND COMPASSION

Please remember Paul Chinchurak who currently moved into the Winchester Terrace Nursing Home in Mansfield Ohio.

We care about our members and their families. If someone in your family is ill, whether at home or in a care facility, or if a loved one has passed away, please call Kathy Erickson at (623)879-9632.

Senior Moments

A distraught senior citizen phoned her doctor's office.

"Is it true," she wanted to know, "that the medication you prescribed has to be taken for the rest of my life?" "Yes, I'm afraid so," the doctor told her.

There was a moment of silence before the senior lady replied, "I'm wondering, then, just how serious is my condition because this prescription is marked 'NO REFILLS'."

Why does a round pizza come in a square box?

COPRA BOARD

President:	Jack Thomas(623) 825-6999 E-Mailjtnt@cox.net
Vice President:	Laura Ross(623) 878-3334 E-mailljross50@gmail.com
Treasurer:	Gary Gross(602) 992-7495 E-mailgwgross1@cox.net
Secretary:	Barbara Kellogg(623) 322-5227 E-mailavidgolfer@aol.com
Board Members:	Donna Lewis(480) 361-8784 E-mail.....dglewis04@cox.net
	Al Zielinski(602) 510-0408 E-mailal.zielinski@cox.net
	Jim Flanagan(480) 497-8317 E-mailjamesaflanagan@gmail.com
	Sue Stites(602) 957-6099 E-mail.....sstites@cox.net
	Karen Clifford-Anderson(623) 772-7472 E-mail.....kcliffander@yahoo.com
	Kerry Wangberg(480) 893-2794 E-mail.....wangwell@qwest.net
	Benefits Committee Chair &
Health Task Force:	Laura Ross(623) 878-3334
Retirement Board Rep:	Kerry Wangberg(480) 893-2794
Member Support and Social Chair:	Donna Lewis(480) 361-8784
Membership Chair:	Marvin Roelse(480) 288-1046 E-mail.....marvinr567@msn.com
Chronicle Editor:	Kathleen Erickson(623) 879-9632 E-mail.....rekathleen@qwest.net
Past President:	John Burke (ex officio).....(928) 427-9461

COPRA website: www.msnusers.com/cityofphoenixretireesassociation
City Retirement Systems (COPERS).....(602) 534-4400
Personnel - Benefits Section(602) 262-4777
COPMEA(602) 262-6857
COPERS website: www.phoenix.gov/phxcopers

Chronicle Article Deadline

Please be advised that the deadline for submitting articles for the Chronicle is the **25th day of the month** before you want the article to appear. Any member may submit material for publication, but the Editor will determine what will appear in the final copy based upon suitability and available space. For more information call the Editor at (623) 879-9632.

This is your Chronicle! Help us by submitting articles of general interest. Tell us about yourself, your family, an interesting trip or hobby. Suggestions are always welcomed.
E-mail to: **rekathleen@qwest.net**
Or mail to: Kathleen Erickson
20248 N. 17th Place
Phoenix, AZ 85024

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PERIODICALS

***Only in Americado we leave cars worth thousands of dollars
in the driveway and put our useless junk in the garage.***

**Membership Meeting Announcements
Washington Community Center
2240 W. Citrus Way**

March 26, 2009 - 1:00 pm
Pension and Retirement Board Issues

May 21, 2009 - 1:00 pm
Benefits and Health Insurance

September 24, 2009 - 1:00 pm
State of the City

December 3, 2009 - 11:00 am
Holiday Party and Annual Membership Meeting