



COPRA CHRONICLE

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

February 2014

MEMBERSHIP IS OUR STRENGTH

Issue 2

INSIDE THIS ISSUE

	Page
President's Message.....	2
Renew Your COPRA Membership .	2
Chinese Week Culture and Food Festival.....	3
Did you Know?.....	4
New Retirees.....	4
City Manager's Corner.....	5
Annual Treasurer Report.....	6
Ways to Volunteer at St. Mary's Food Bank.....	6
9 Ways to Get Your Car to 200k miles.....	6
In Remembrance.....	7
Tidbits.....	7
COPRA Membership.....	7
COPRA Board.....	7
Meeting Dates.....	8

YOU'VE PAID OFF YOUR MORTGAGE. NOW WHAT?

It's OK to celebrate when you send off that final check to your mortgage lender. But paying off your mortgage loan doesn't end your financial duties as a homeowner.

You'll still have to pay taxes and homeowners insurance. You'll need to make sure that your county knows that you are now the official owner and, perhaps most important of all, you'll have to figure out what to do with those dollars that you'll no longer be spending on your mortgage each month.

Here are eight things you need to do after sending that final mortgage payment.

No. 1: Satisfaction of mortgage

You should receive a "satisfaction of mortgage" statement from your lender after you make your last payment. Your lender should also send a copy of your mortgage note. This is the only legal proof that you need that you've paid off your loan. Give your lender at least three weeks to send this information before calling to request the documents.

No. 2: File papers

If your lender won't file the "satisfaction of mortgage" statement on your behalf, you'll have to file it with your county's register of deeds office, or, as it's known in some counties, your recorder of deeds office. Most lenders will file this documentation themselves, but some won't. Call your lender to ask.

No. 3: Check early payoff rules

You might elect to pay off your mortgage loan early. This, though, can be more complicated than you'd think. Different lenders have different rules for early payoffs. Some lenders require that the last (early) payment be in the form of a cashier's check. Others might request a fee to prepare an official payoff statement. And others might request that you send your last payment to a different office. Call your lender to learn the rules before sending in enough money to pay off your loan early.

No. 4: Automatic deductions



MEMBERSHIP

Have you changed your address, email address or phone number? For address, email 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 85118, or by e-mail at copramembership@gmail.com

(Continued on page 3)

PRESIDENT'S MESSAGE



The COPRA Board met in January and reelected the current table officers for calendar year 2014. Congratulations and thank you to my fellow officers, Laura Ross, Barbara Kellogg, and Dawnell Navarro for their commitment to serve the COPRA organization and every retiree of the City of Phoenix. I was also reelected to serve another year as the COPRA President.

As noted in Acting City Manager Ed Zuercher's column this month, it appears that the City is not generating the revenue that was forecasted for calendar year 2013 and some additional belt tightening of the budget will most likely be needed. I am sure that Ed will update us further in the next few months as the budget process continues and we appreciate his sharing this information in our newsletter. Hopefully, this problem will not require another reduction in force and that other solutions can be found in the near term. Remember to shop Phoenix whenever possible. Every dollar spent in the community can help improve the revenue stream going forward. That sounds like a commercial, but the reality is that much of the City operates on Sales Tax Revenues to provide services. That same revenue also helps support the City's contributions into the retirement system on which we all rely. So Shop Phoenix!

Regarding the petition to change the retirement system that I mentioned previously: we have not heard any definitive information as to the status of the petition signature drive or if the field work has actually started yet. Again, we will keep you posted about any information we may receive in this regard.

Again, I hope to see you at our three meetings this year along with the next Annual Holiday Luncheon in December. Please check the Chronicles and the Website for the dates of these upcoming events.

Thank you,
Jack

Forgiveness does not change the past...but it does enlarge the future— [Paul Boese](#)



GIVE YOURSELF A VALENTINE...RENEW YOUR COPRA MEMBERSHIP!!

Please check the mailing label on this Chronicle for the "Dues Paid Thru:" year. If the "Dues Paid Thru:" year is "2013", you need to renew your COPRA membership NOW!

If you receive the COPRA Chronicle by email which doesn't have a mailing label, you **should have** received an email in December advising you of the status of your COPRA membership.

As a retiree, it is important that you stay abreast of events happening in the City that may have an impact on your benefits and the retirement fund. Please renew your membership today. As our motto on the front page of the Chronicle says, "Membership is Our Strength."

COPRA membership dues are \$10.00 annually. The dues special is still available so if you pay dues for 4 years (\$40.00), you get credit for 5 years. To renew your COPRA membership, send a check payable to "COPRA" to the following address:

COPRA
% Marvin Roelse
10701 East Peralta Canyon Drive
Gold Canyon, AZ 85118-5130

CHINESE WEEK CULTURE AND FOOD FESTIVAL

Phoenix Sister Cities, Phoenix Sister Cities Chengdu and Taipei committees and the Phoenix Chinese Week Committee will celebrate Chinese Week 2014 and the Chinese New Year 4712, "The Year of the Horse" from Feb. 3 to 9, with cultural and educational events at a variety of Valley locations.

A highlight of the activities is a free, three-day Chinese Week Culture and Food Festival, from 9 a.m. to 3 p.m. Friday, Feb. 7; 10 a.m. to 5 p.m. Saturday, Feb 8; and 10 a.m. to 4 p.m. Sunday, Feb 9; at Margaret T. Hance Park, 1202 N. Third St., Phoenix. Parking is free.



The 24th annual festival features live entertainment including the dragon and lion dances, martial arts demonstrations, folk and traditional dances, musical performances, mah-jong booth, a Children's Pavilion, the Chinese Culture and History booth, photo exhibit and art display, delicious Chinese food and much more.

Other Phoenix Chinese Week Committee events include a table tennis open, Taijiquan and volleyball tournaments and a 10-course Chinese Lunar New Year Banquet at 6:30 p.m. Sunday, Feb. 9, at the Great Wall Restaurant, 3446 W. Camelback Road. To purchase tickets to the banquet at a cost of \$45 per person, call 480-650-2610.

For more information, visit phoenixchineseweek.org or call 480-406-7470. Follow us on Twitter @phxsistercities.

YOU'VE PAID OFF YOUR MORTGAGE. NOW WHAT?(CONTINUED)

(Continued from page 1)

If you set up automatic mortgage payments to be deducted from your checking account, make sure your bank has turned off this function after you've paid your loan in full.

No. 5: Insurance and taxes

If you had an escrow arrangement with your lender, you paid extra each month so your mortgage company paid your property taxes and homeowners insurance on your behalf. Now that you've paid off your mortgage, you will be responsible for paying these bills on your own. Contact your insurance company and taxing authority to let them know, so they can begin sending these bills directly to you. To help save enough to cover these bills, call your insurance company and taxing authority to ask how much you'll need to cover them and then budget for it. It is recommended that you keep an extra 10% of what you'll need to cover these bills in liquid funds in case of a sudden increase. Tax and insurance bills often unexpectedly rise.

No. 6: Escrow balance

Be on the lookout for a check from your lender. If you paid into an escrow account that your lender used to pay your taxes and insurance, you might have a balance in that account after you've paid off your loan. Your lender will usually send a check in three weeks. If one doesn't arrive, don't be shy about calling your lender.

No. 7: Coverage changes

Ask your insurance provider about possible coverage changes now that you've paid off your loan. Your insurer might be able to recommend a coverage change that saves you money.

No. 8: Financial planning

Deciding what to do with your money might be the most important consideration after you pay off your mortgage. Consider depositing your former mortgage payments into an investment account to help in your retirement years. It's more about what not to do after paying off your mortgage than it is about what to do. The trick is to not increase your spending because you suddenly feel that you're flush with cash. Once you start spending that money you'll never learn to save it.

Source: MSN Money

Did you know that...

...not all “.gov” links are from the government? Scammers have been sending phony links that seem to come from government agencies but actually go to sites that download malware. Before clicking on any link that arrives via e-mail: Hover your cursor over it, and look at the status bar at the bottom of your browser—it will show the actual Web address to which the link connects.

Consumer Reports Money Adviser. ConsumerReports.org via Bottom Line Personal, September 1, 2013

...the best day to list your home for sale is Friday? The worst day is Sunday, Homes listed on Fridays tend to sell faster and at higher prices.

AARP Bulletin, AARP.org via Bottom Line personal, September 1, 2013

...the average checking account has 30 possible fees? But banks don't always disclose fees clearly. Worst banks for fee disclosure: M&T Bank, The Huntington National Bank, HSBC, USAA and Sovereign Top-rated banks: Capital One, Fifth Third, Citibank, Union Bank and Bank of America.

WalletHub.com's 2013 Checking Account Transparency Report via Bottom Line personal, October 1, 2013

NEW RETIREES (NOVEMBER 2013)

Thomas Adkins	Parks & Rec	Jeffrey Katzman	Parks & Rec
Ruben Alvarez	Finance	Philip Koda, Jr.	Planning
Sandra Avery	Library	Lucinda Lawlor	Public Transit
Monouchehr Bahraini	Planning	David Lee	Water
Ronald Baier	Water	John Lichty, Sr.	Aviation
Craig Barber	Planning	Gabriel Lopez	Parks & Rec
Kathi Barrett-Sturdivant	Water	Mike Lopez	Aviation
Donald Bedore	Parks & Rec	Betty Lopez-Mori	Public Works
Julie Belyeu	Planning	Andy Mayers	Water
Ruth Broumley	Finance	Patrick McBeath	Planning
William Buchanon	Police	David Miners	Public Works
Joseph Cajero	Library	Joann Monroe	Water
Anne Christensen	Library	Christine Munson	Water
Dana Coast	Aviation	Terri Northrop	Water
Rita Cordova	Housing	Desiree Olsen	Human Resources
Warren Cox	Water	Willie Price, Jr.	Police
David Dill	Water	Virgil Priebe	Street Trans
Raymond Duarte	Water	Stanley Quinn	Parks & Rec
Vivian Escobar	Street Trans	Dane Rappolt	Street Trans
Thomas Ferruccio	Planning	Carmen Ribodal	City Manager
Bonnie L. Fish	Planning	David Robinson	Planning
Juan Garcia	Street Trans	Louie Rodriguez	Planning
Carol Gaulden	City Manger	Roger Rotundo	Planning
Terry Gillespie	Parks & Rec	Beverly Russell	Water
Virginia Gonzales	Police	Sharon Saltzman	Parks & Rec
Christine Greco	Planning	Joseph Scalfani	Parks & Rec
Kelly Gremmel	Law	Karina Sevilla	Water
Marinda Haley	City Court	James Sibley	Law
Daisy Hatten	City Court	Fernando Sigala	Planning
Mary Heatherington	Police	Eva Smith	Human Services
Brian Hennessy	Phx Convention Center	Charles Sotomayor	Aviation
John Heredia	Public Works	Donn Stoltzfus	City Manager
John Hoye	Aviation	Adam Tarango	Water
John Humphries	Water	Ramon Tarin	Public Works
Barbara Hunt	Street Trans	Willie Terry, Jr.	Street Trans
Sharon Jasso	Aviation	Jeri Todd	City Manager
Connie Jenkins	Public Works	Christella Verdugo	Parks & Rec
Teresa Jimenez	City Retirement	Patsy Wiese	Water
Sandra Jones	City Auditor	James Wills	Water
Jeffrey Karas	Water	Gregory Wolfe	Aviation
		Brian Yingling	Public Works

CITY MANAGER'S CORNER

Like us at [facebook.com/cityofphoenix](https://www.facebook.com/cityofphoenix)

I want to take this opportunity to update you on the status of the city's budget. At the Tuesday, Jan. 28, City Council Policy meeting, we gave an update to the Mayor and City Council on the City's budget. The report is available online here (link, see below*). Highlights of the report include:



Ed Zuercher

1. Current Year Update. As you are aware, the economy has not recovered as quickly as expected, which has led to less-than-expected revenues for the city. In response, additional expenses have been cut from the General Fund, and some further administrative reductions will be necessary in March.

2. 2014-15 Budget Status. The Budget & Research Department is projecting a budget deficit of \$39+/- million for 2014-15 (a specific number will be established after holiday revenues are finalized later in February). This projected deficit is due to less-than-expected revenue growth; increased expenses, particularly related to healthcare and pension costs; and necessary updates in critical areas such as technology, building maintenance and vehicle replacements.

3. Five-year Forecast (2015-2019). The five-year forecast lays out the challenge we face to control expenses and identify resources for ongoing operations and necessary investments into the future.

This is only the beginning of the budget process. Throughout the month of February and March, we will work to develop a 2014-15 budget proposal that will be presented to the City Council on March 25. Consistent with past years, the proposed budget will be presented to the community in April for input, feedback and ideas. The City Council will make its final decisions in May.

I wish I had better news to share, but unfortunately this is the current status of our budget. This truly is a defining moment for the City of Phoenix, and we will all be working together to set a solid path for our successful future.

Only four years ago, the Mayor and Council took strong action and the City came together as a unified organization to address even bigger budget challenges than this. We are committed to working with the Mayor and City Council, community, labor groups, and employees to address these challenges.

Over the last few months, I've had the opportunity to meet and interact with hundreds of employees and to join the retirees at the holiday luncheon. I have seen everyone's passion and dedication to public service and they have told me stories and shared examples of providing our residents with quality, dependable services. I am sincerely grateful for our employees' commitment to the City of Phoenix, and I know we will work together to solve the challenges that face us.

I will continue to keep you updated throughout this budget process, and I hope that you will join us at the community budget hearings in April. We will make sure to publish those meetings with CO-PRA so you can continue to provide excellent ideas, support and input on the City's decisions.

Thank you for all of the support you continue to provide to the City of Phoenix by staying involved, informed and ready to provide input. We have a challenge ahead, but as you know, the City of Phoenix and its employees are always ready to meet that challenge head-on.

*Link to this page, where the report and results and video will be available:
phoenix.gov/citygovernment/meetings/councilmeetings/packet/index.html

ANNUAL TREASURER REPORT

COPRA Treasurer Report for month ending December 31, 2013 and 2012				
		2013		2012
Book Balance December 1, 2013 and 2012		\$ 57,767.39		\$48,920.45
Receipts				
Member Dues		\$3,940.00	\$19,526.00	\$ 25,133.00
Dividends		\$27.17	\$361.10	\$ 336.78
Donations		\$ -	\$9.00	\$ 8.00
Holiday Party		\$ 243.00	\$2,553.00	\$ 2,826.00
	Total Receipts	\$4,210.17	\$22,449.10	\$ 28,303.78
Disbursements				
Bank Fees		\$30.15	\$116.85	\$ 80.40
Chronicle		\$888.31	\$9,902.39	\$ 10,986.42
Donations		\$0.00	\$100.00	\$ 100.00
Holiday event		\$48.68	\$4,921.71	\$ 4,733.39
Member Support		\$0.00	\$1,048.12	\$ 1,163.08
Office		\$0.00	\$0.00	\$ 53.75
Social Activities		\$0.00	\$0.00	\$ -
Website		\$0.00	\$322.50	\$ 645.00
	Total Disbursements	\$967.14	\$16,411.57	\$ 17,762.04
Book Balance December 31, 2013 and 2012*		\$ 61,010.42		\$ 49,315.15
Bank Balance December 31, 2013				
	Checking		\$4,421.64	
	CD (4/13/2013 1.242%)		\$0.00	
	CD (3/13/2015 1.25%)		\$15,445.52	
	CD (11/16/2014 .70%)		\$10,571.79	
	Money Market		\$30,571.47	
			\$61,010.42	
*Includes prepaid dues:		2013= \$40,915		
		2012= \$40,320		
Barbara Kellogg, Treasurer				

WAYS TO VOLUNTEER AT ST. MARY'S FOOD BANK

St. Mary's Food Bank relies on the generosity of individuals like you. You can offer your support in a variety of ways. Some such ways include packing emergency food boxes, sorting food drive items, data entry to assist our agency partners, and even technical or skilled assistance in our Administrative offices!

The Food Bank hosts group and individual volunteer opportunities Monday – Friday, 9am – 4pm and Saturdays from 8am - 3pm. Our hours and days vary by location as we have opportunities in Phoenix and Surprise. Depending on the location and the day we can take individual volunteers 12 years old or older and groups of up to 100 volunteers.

To learn of more ways that you can give back and support St. Mary's Food Bank, visit our website at www.volunteer.firstfoodbank.org or contact our office at [602-242-3663](tel:602-242-3663).

9 WAYS TO GET YOUR CAR TO 200K MILES (OR MORE)

The average age of cars on the road today is higher than ever — nearly 11 years old. That's partially a function of a slow economy, but also because vehicles are more durable and more reliable than their predecessors. And with the average car adding more than 10,000 miles to the odometer each year, it's practically a given that you'll hit the once-notable milestone of 100,000 miles. In fact, you might even triple that without needing a big-dollar repair, such as a new engine or transmission. But reaching those loftier targets requires some input from you, the owner. Squeezing maximum life out of your ride at minimum cost means being attentive to your car in a variety of ways. Following are four of the nine ways. Look for the other five ways in the March issue of the COPRA Chronicle.

Regular maintenance is crucial

There's no getting around this one: A car that's not regularly serviced won't last as long as one that is. It might not even make it to 100,000 miles. Regular maintenance is the key to the automotive fountain of youth. What is regular maintenance? It's what it says right there in the maintenance schedule of your owner's manual. Follow the "severe duty" schedule of more frequent servicing if your manufacturer specifies one.

Use your senses: Sight

Perform a 'preflight' at least once a week. Walk around your car. Have someone else step on the brake and see if the lights come on. By spotting a problem now, when it's small, you might save yourself more than just a ticket. Look back where you've parked every time you pull away. Check to see if there are any fluids left behind. If there are, park on some cardboard and you'll know where it was coming from.

Use your senses: Sound (and touch)

Though your sight is the most important sense when driving your car, hearing may actually be the most important one to keeping it running. A car that sounds like it's falling apart probably will soon. What you're listening for is anything out of the ordinary: any bump, squeak, knocking, or ticking. Don't turn up the radio — turn it off! At what speed does it happen? That's a really important piece of information you can give to your mechanic. If you can guide a technician with that information, you will save them hours of trying to track something down.

Use your senses: Smell

Your nose can help you head off problems that could endanger your run for 200,000+ miles. When you're checking the oil, give it a sniff. If it smells burnt, that could be a sign that your engine is running too lean (not using enough fuel). Fixing this condition could save you from a costly engine rebuild. Smell can also come into play if your car has a dipstick to check the level of the automatic transmission fluid (not as common as it used to be). If that fluid smells burnt and nasty, it's also a bad sign.

Source: Kiplinger

IN REMEMBRANCE

Carol Schomburg	11/06/13
Edward Woytonik	11/26/13
Carol K Williams	11/27/13
Eldo Trede	12/16/13
Emma E Baird	12/20/13 Spouse
Jeanne Hallenbeck-Doutrick	12/25/13
Richard Bradshaw	12/26/13
Phoebe Kurth	01/03/14
Lewis Schultz	01/07/14
Cathleen Leuallen	01/08/14
Laverne Strong	01/09/14
Nancy Gray	01/11/14
Judith Bentheim	01/11/14
Helene Hammond	01/20/14
Arthur Torres	01/20/14

HEALTH AND COMPASSION

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 Mary Dysinger-Franklin at (602) 705-8822.

TIDBITS

Save on health and beauty products by buying them at Harmon (also in Bed, Bath and Beyond), Target and Walmart. Drugstores had the highest prices (as much as 53% higher) on shampoo, toothpaste, deodorant and other personal-care products...and supermarket prices came in second.

Consumer Reports Money Adviser. ConsumerReports.org via Bottom Line Personal, September 1, 2013

Painkillers can harm your hearing. *Recent finding:* Women who regularly took *ibuprofen* (such as Advil or Motrin) or *acetaminophen* (Tylenol) at least twice a week had up to a 24% higher risk of hearing loss than women who used the painkillers infrequently. Other studies have found similar effects in men. These pain relievers may damage the cochlea in the inner ear by reducing blood flow or depleting antioxidants. *Self-defense:* Limit pain killer to occasional short-term use—but talk to your doctor before making any changes in you medications.

Study of more than 62,000 women by researchers at Harvard Medical School, Boston, published in American Journal of Epidemiology via Bottom Line Personal, September 1, 2013

COPRA MEMBERSHIP

January 2014 - 2803* members
January 2013 - 2803* members

*I wonder what the odds are of this happening

2014 COPRA BOARD

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COPERS website.....	www.phoenix.gov/phxcopers
COPMEA website.....	www.copmea.com
City Retirement Systems (COPERS).....	(602) 534-4400
Human Resources - Benefits Section.....	(602) 262-4777
COPMEA.....	(602) 262-6858

Chronicle Article Deadline

Please be advised that the deadline for submitting articles for the Chronicle is the **20th day of the month** before you want the article to appear. Any member may submit material for publication, but the Editor determines what will appear in the final copy based on suitability and available space.

This is your Chronicle. Help us by submitting articles of general interest. Tell us about yourself, your family, a trip you've taken or an interesting hobby you have. Suggestions are always welcomed.

E-mail to: COPRAnewsletter@gmail.com

Or mail to: Mary Dysinger-Franklin, 6208 E. Desert Cove Ave, Scottsdale, AZ 85254

Disclaimer

Acceptance of advertisements or articles in the COPRA Chronicle does not constitute an endorsement by COPRA of goods or services.



FEBRUARY COPRA CHRONICLE

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10701 East Peralta Canyon Dr.
Gold Canyon, AZ 85118



2014 MEMBERSHIP MEETING ANNOUNCEMENTS

**Washington Activity Center
2240 W. Citrus Way, Phoenix, AZ**

March 27 at 1:30pm - State of the City

May 1 at 1:30pm - COPERS

October (date/time to be announced) - Health and Benefits

December 2013 (date/time to be announced) - Annual Meeting/Holiday Party

Board meetings are at 10 am on the 2nd Thursday of the Month
Except for June, July and August