



COPRA CHRONICLE

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

April 2024

MEMBERSHIP IS OUR STRENGTH

Issue 4

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VOLUNTEERS NEEDED TO PRODUCE THE COPRA CHRONICLE!

After producing more than 125 issues of the COPRA Chronicle, Mary Dysinger Franklin is signing off as our editor at the end of May. Mary retired from the Phoenix Fire Department in November 2008 and started her tenure as Chronicle Editor in September 2009. As editor, she has been responsible formatting the newsletter, printing it, and seeing that copies get distributed to our members. Thank you, Mary, your services will be greatly missed!

Mary's departure leaves us at a serious problem—How will we produce and distribute the COPRA Chronicle moving forward?

If you have experience with creating newsletters, or know someone who creates newsletters, we need your help! The job involves the following:

- Use Affinity Publisher (or similar publishing software) to format articles from a Microsoft Word document into the newsletter. This task takes 3-4 hours per month. The MS Word document is provided by the COPRA Chronicle Chair. COPRA will purchase the publishing software and Mary can provide training, if needed.
- Emailing the newsletter to members
- Coordinate with Trade Mailing LLC (or a similar local business) to print and mail the newsletter. The mailing list is maintained by the Membership Chairman.

This is an urgent matter and we want to keep our newsletter alive and as means of communication, connection, involvement and fellowship. If you are interested in volunteering for this important job, please contact Regina Ficken at rfcprachronicle@gmail.com or Andy Terrey at atcopra@gmail.com.



"Membership is our Strength" **MEMBERSHIP**

Membership for COPRA is \$12 per year or \$50.00 for 5 years, or \$100 for lifetime. If you have changed your address, email address or phone number, or have any questions about dues payments, please contact Mary Jo Slunder.

Mary Jo can be reached by: telephone at 602-206-5515, or by email at copra.members@gmail.com

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PayPal Payments:
You can send in dues via PayPal. Use our email address phoenixcopra@gmail.com from your account.



PRESIDENT'S MESSAGE



Rob Sweeney

Our oldest daughter was born on April 1. No joke! This was the day the doctor told my wife and me that the little girl needed to be born into this world, as she was losing weight in utero. All worked out fine. What a joyful and memorable occasion to welcome her into our family.

My wife and I did not really give a thought to an April 1 birthday. It is, after all, just one day over a span of 365 days (except for this year!). When she was born, we were reminded by a family member that one of her cousins was also born on April 1. Ah yes, the birthday paradox!

The birthday paradox is a statistical model that states there is a better than a 50% chance that given 23 random people in a room, there will be at least two people who share a birthday. As you may recall, I am the last of seven kids, which makes family gatherings a BIG deal from a numbers perspective.

I guess the extended Sweeney family is above average when it comes to the birthday paradox. Two of my parents' 18 grandchildren were born on April 1 and two were born on June 15. It was fun to explain the math behind the paradox to family members who were interested (side note: a VERY small percentage). The birthday paradox, and the math behind it, identifies a 99% chance that at least two people in a room of 70 individuals will share a birthday. It's not a conspiracy, just math!

While this math is pretty useless in the context of birthdays, it does shed light on why spammers, scammers and unscrupulous individuals keep trying to separate people from their money. All it takes is for one person to give in to the scam and the rewards are easy for the perpetrator.

Most email platforms do a fairly good job at weeding out spam. The platforms can recognize patterns, language errors, etc. But not all systems are perfect. Some spam makes their way to inboxes of very trusting individuals. To make sure you don't become a negative statistic regarding identity, financial, reputational and/or physical harm, there are a few pointers to remember this tax season and throughout the entire year:

- The Internal Revenue Service will never call you or email you and demand money from you (Source: <https://www.irs.gov/newsroom/avoid-scams-know-the-facts-on-how-the-irs-contacts-taxpayers>).
- No state lottery requires a winner to pay money (other than buying an initial ticket) to receive the grand prize (Source: <https://www.justice.gov/archives/opa/blog/lottery-fraud-if-you-have-pay-you-didn-t-win>).
- The Social Security Administration will never call or email you and threaten non-payment of your monthly benefits (Source: <https://faq.ssa.gov/en-us/Topic/article/KA-10018>).

Gift cards are to be given as gifts, not to 'help' someone get out of debt or to help launder money from lottery winnings. Should you get an email or call asking for you to withdraw money and/or buy a large quantity of gift cards it is EXTREMELY likely that it is an attempt to scam you out of your money. Louis Matamoros, COPRA's Treasurer, receives numerous emails from, 'me' seeking to buy gift cards. He knows it's not me and asks the scammer for our secret pass code and then he'd meet the individual at an address of Louis' liking (he provides the local police station's address!). While Louis does buy gift cards, it is purely to give to COPRA Members via random drawings.

Unfortunately, we live in a time of the, 'scammer's paradox'. A recent Gallup poll revealed that 15% of respondents state they or someone in their household was a victim of a scam. Given that statistic, it is no wonder the unscrupulous keep spamming, scamming and tricking the general population out of their money. Law enforcement believes that the percentage of victims for the senior population is higher, with many crimes going unreported due to guilt or embarrassment of the individual.

While the birthday paradox is a fun statistic to chat about, being a victim of a scam is not. Protect yourself when online. Question the veracity of the request. Trust your instinct to 'sleep on it' and ask for help or assistance from a trusted source.

I wish you good health and happiness – Rob

IN REMEMBRANCE

Name	Date of Death	Department
Dominic Martines	10/03/2023	Public Works Department
Ruth M. Seelye (RD)	12/20/2023	
Mattie Brown (Oliver)	01/16/2024	
Marilyn Van Waters	01/23/2024	Phoenix Police Department
Donald L. Slater	02/12/2024	Parks and Recreation Department
Ronnie M. Montgomery	02/20/2024	Streets Department
Sue Hoffman (Gene T.)	02/21/2024	
Hilder Williams	02/24/2024	City Manager's Office
Virginia Villaverde (Daniel)	02/26/2024	
Doris J. Marshall	03/02/2024	Human Services Department
Carmen F. Garcia	03/02/2024	Water Services Department
Gary M. Ullinsky	03/06/2024	Water Services Department

(Those on the list who are surviving spouses will have the retiree's name in parentheses after the deceased's name.)

PHOENIX PUBLIC LIBRARY LAUNCHES BOOKMOBILE

LEE FRANKLIN - PHOENIX PUBLIC LIBRARY



For the first time in over 30 years, Phoenix Public Library will be able to provide library services and resources throughout Phoenix with a Bookmobile.

Outfitted with approximately 2,500 items for check out featuring a diverse range of authors, genres and age levels, a large print collection; and Seed Library items and Culture Passes; Bookmobile visits will give the community access to Storytime programs, S.T.E.A.M. activities, Wi-Fi, and signing up for a Phoenix Public Library card. When providing service, the driver's seat and passenger seat rotate 180 degrees to face a tabletop work area, where staff can create new cards for customers, check out their

materials, or assist them with connecting to information and resources. Some of the bookshelves are actually mobile book carts, which can be wheeled outside for outdoor events. In the back area of the bookmobile is a small Children's nook with bench seating, where story times can be conducted when it's too hot outside. When weather allows, Bookmobile librarians will provide a wide range of outdoor library activities and programs with the assistance of a built-in outdoor sound system and flat screen TV mounted on the side of the vehicle.

Officially March 25, 2024, the Bookmobile will provide regular service Tuesday through Saturday every week with serving neighborhoods with limited access to library services its primary focus. Members of the community will be able to find Bookmobile stops close to them and also request Bookmobile outreach visits via Phoenix Public Library's website, phoenixpubliclibrary.org.

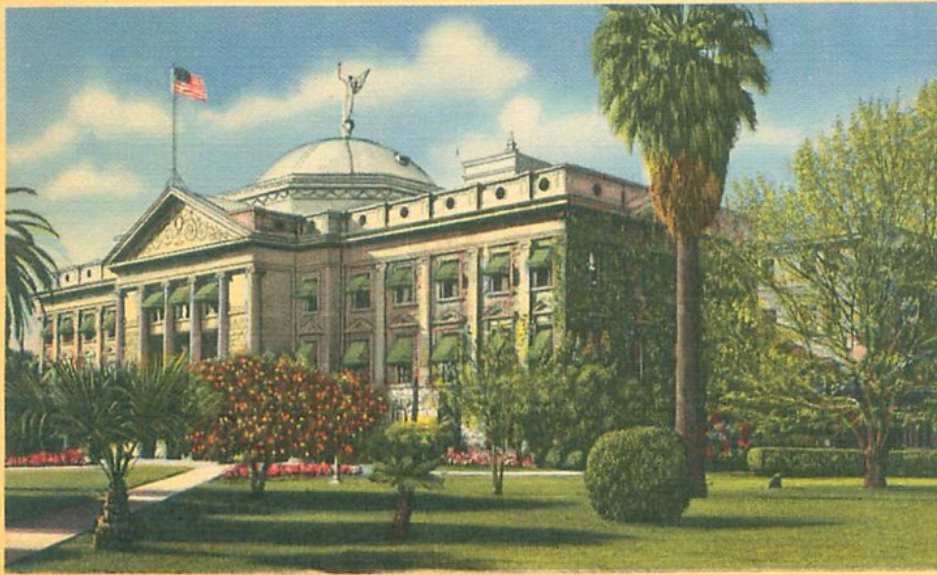
NEW RETIREES (FEBRUARY)

Teresa J Ball	Aviation Dept.	Lauren Jelen	Phoenix Police Dept.
Ennis Bogardus III	Aviation Dept.	Viola Esmeralda Maybe	Parks & Recreation
Lee Buchanan	Law Dept	Philip K Montalvo	Finance Dept.
Joseph Ciszek	Public Works Dept.	Hugo Polanco	Street Trans. Dept.
Trina D Cooper	Street Trans. Dept.	Maurice S Sieber	Phx Conv. Center
LeAnn M Fowler	Phoenix Police Dept.	Rene E Valenzuela	Aviation Dept.
Ramon S Gomez	Human Services	James A Young	Street Trans. Dept.

POSTCARD FROM THE PAST

P-321

State Capitol, Phoenix, Arizona



BB-11457

This postcard of the State Capitol probably dates back to the 1930's.

The original design for what would first be Arizona's first permanent Territorial Capitol featured a prominent rotunda and large wings for both houses of the legislature on each side of the building. The project had to be down-sized due to lack of funding, so the legislative wings were discarded and a small lead-alloy top was substituted for the copper dome we know today.

Construction began in 1899 and the building was dedicated two years later on February 25, 1901. In 1918 and 1938, the west side of the building was expanded bringing the total square footage from the original 40,000 to a final 123,000.

The original lead alloy dome was eventually replaced with real copper in the 1970's. On top of the dome stands the "Winged Victory" statue. It was purchased for \$150 in 1898 and has stood atop the Capitol since its dedication in 1901.

Sources: Wikipedia. "Arizona State Capitol." Accessed 28 February 2024. https://en.wikipedia.org/wiki/Arizona_State_Capitol

CONSTRUCTION BEGINS ON VETERANS' MEMORY GARDEN NEW OUTDOOR EXHIBIT AT CAVE CREEK MUSEUM WILL BE THE FIRST OF ITS KIND

Cave Creek Museum has begun construction on the Veterans Memory Garden, which will be located in the botanical garden in front of the Museum.

According to Evelyn Johnson, Cave Creek Museum executive director, phase one of the garden's construction is underway.

"VetsBuild Contracting now is demolishing the museum's front entrance," says Johnson. "In its place we will build an impressive and sheltering portico with gabion pillars and an ADA accessible ramp. Despite the dust and noise, visitors can access our wonderful museum by entering the back doors, across from the historic church."

According to Johnson, the museum plans to create a quiet space on its grounds for reflection by those who have fought for the United States through the generations, and those honoring previous generations.

"The garden will be a place to share thoughts on the lives changed by their actions; thoughts about serenity and peace provided by our great military; and thoughts on having days without destruction, turmoil and loss," adds Johnson.

Six insignias will mark six sections of the garden, one for each branch of the military. In the center, Cave Creek veterans and the unknown fallen will be honored. Desert flora and other thoughtful elements will weave through the garden. The museum will work with community partners to bring the project to life.

(Continued on page 6)

LOANS FROM YOUR CITY OF PHOENIX 457

Recent changes to the City of Phoenix 457 loan policy now make it possible to borrow from your 457, even if you are no longer actively employed with the City of Phoenix. You read that correctly, you are now able to borrow from your 457 in retirement. But knowing the advantages and disadvantages of loans is important! If you are considering taking a loan from your 457, here is what you need to know:

Disadvantages:

- Loan repayments are made with after-tax dollars.
- Loans must be repaid with interest. If a default on the loan occurs, the loan is considered a distribution, and the entire outstanding loan amount, including accrued interest, is subject to income taxes.
- The true cost of the loan may be more than the interest alone, especially if the market gains significantly over the life of the loan, which means that you could end up with fewer assets for retirement than you planned.

Advantages:

- There's no credit check — you're essentially "borrowing from yourself."
- There are no taxes to pay because a Plan loan is not considered a distribution when the loan is granted.
- The interest rates are competitive — generally prime rate + 1%.
- You essentially pay interest to yourself, rather than a conventional lender.
- You can pay off other higher-interest debt.
- The repayment terms are reasonable: 1 to 5 years for general purpose loans and up to 15 years for principal residence loans.

The Rules:

- The minimum loan amount is \$1,000.
- The maximum loan amount is generally 50% of your total vested account balance or \$50,000 (whichever is lower).
- Only 1 outstanding loan is permitted at any given time. This means that, if you previously defaulted on a loan, you are not eligible to initiate a new loan until the defaulted loan is paid back (even if you already claimed the defaulted amount on a previous tax year), plus any interest that the defaulted loan has accrued due to non-payment.
- There is a \$50 loan initiation fee.
- General purpose loan repayment period: 1 to 5 years
- Principal residence loan repayment period: 1 to 15 years
- You must repay the full amount of each payment (principal and interest) on the specified due date. Level payments of principal and interest are made monthly through automated clearinghouse. Nonpayment of the full amount by the specified due date will result in the following:
- The missed repayment must be made within the 31-day cure period. If any repayment is not received by the end of the cure period, the entire amount of the loan will be defaulted and treated as a deemed distribution.
- Loans may be repaid in full early without penalty and additional payments toward the loan are permitted via personal check or cashier's check.

NEW MEMBERS

Clark Burns

Water Services

Michael Smith

Library Department

Gregory Cleveland

*"April is a reminder that something better
is always around the corner."*

—Unknown

ASSET ALLOCATION BASICS

What Is Asset Allocation?

Asset allocation is an investment strategy that aims to balance risk and reward by investing in a portfolio's assets according to an investor's goals, risk tolerance, and investment horizon. The three main asset classes - stocks, bonds, and cash have different levels of risk and return, so each will behave differently over time.

Why Asset Allocation Is Important?

Finding the right asset allocation for every investor takes some effort. All investment firms, including Nationwide, have software that can help investors customize a portfolio for their needs. COPERS has investment consultants on retainer that periodically undertake asset allocation studies for the plan. These studies generate models with different risk levels that assist the trustees with finding the level of volatility and expected return with which the trustees are comfortable. The selection of individual securities is secondary to the way that assets are allocated in stocks, bonds, and cash. Allocation across these asset classes will be the principal determinant for the level of investment risk taken on and ultimately the investment results.

Strategic Use of Asset Allocation

Investors may use different asset allocations for different objectives. Someone who is saving for a new car in the next year, for example, might invest their car savings fund in a very conservative mix of cash, certificates of deposit (CDs), and short-term bonds. An individual who is saving for retirement that may be decades away typically invests most of their individual retirement account (IRA) in stocks, since they have a lot of time to ride out the market's short-term fluctuations. COPERS has the dual obligations of meeting the short-term requirement of generating current income to pay monthly retirement benefits as well as to grow assets to pay for future benefits. COPERS does this by allocating funds to virtually all asset classes on a risk-adjusted basis. The plan currently has forty-eight investment accounts utilizing thirty-four professional investment managers.

Bottom Line

Most financial professionals will tell you that asset allocation is one of the most important decisions that investors make. Studies have shown that asset allocation accounts for roughly 90% of the volatility (risk) in a portfolio over time. The expected return derives from the risk assumed in that the higher the risk, the higher the potential return and vice versa.

Asset allocation can make a difference. Learn more about investment risk, how to manage investment risk, and how to use asset allocation to your advantage by attending a webinar sponsored by the City of Phoenix and Nationwide Retirement Solutions. Click [here](#) to register for the webinar.

CONSTRUCTION BEGINS ON VETERANS' MEMORY GARDEN (CONTINUED)

(Continued from page 4)

"This amazing garden is being created in honor of veterans," says Johnson. "Veterans Memory Garden will be a dignified, peaceful place to reflect on veteran's service, to think about family history and to reflect on the freedoms we have today. We know it will be a point of pride for the community."

To donate and/or get involved in this one-of-a-kind unique effort, visit cavecreekmuseum.org or call 480-3488-2764. Cave Creek Museum is located at 6140 E. Skyline Drive in Cave Creek, AZ 85331 and it is open October to May.

The 53-years-old museum's mission is to preserve the artifacts of the prehistory, history, culture and legacy of the Cave Creek Mining District and the Cave Creek/Carefree foothills area through education, research, and interpretative exhibits.

Source: The Sonoran News February 21, 2024

Note: Culture Passes from your local Phoenix and Scottsdale Library systems are available to library card holders granting free entrance to this and other Museums and cultural venues

YOUR E-MAIL IS YOUR ENTRY

As you all know, receiving the COPRA Chronicle by email significantly defrays the printing and postage costs for COPRA. An added benefit is that if there is any important information that COPRA wants to send you, we have your email address on file and can transmit to you in a timely fashion.

In order to encourage our COPRA members to receive the Chronicle by email, each month we will randomly select one member who receives their Chronicle by email and that member will receive a \$25 gift certificate to a grocery store (Fry's or Safeway).

The September winner is **Alan L. Markley**.

CONGRATULATIONS Alan!

If we already have your email address, you are automatically entered! If you do not receive the Chronicle by email, do so NOW! You can provide your email to Anna Marie Dragonetti at copra.members@gmail.com. She can also be reached by phone at 602-206-5515.

Sign up now!



Disclaimer

All articles are for informational purposes and not intended to be a substitute for professional, legal, financial or medical advice. Consult an attorney or other professional what is best for your situation. COPRA expressly disclaims and denies liability for any decisions based on the information presented.

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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

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MEMBERSHIP MEETING ANNOUNCEMENTS COPRA GENERAL MEMBERSHIP MEETING

Board meetings are held monthly on the 2nd Thursday of the Month
Except for June, July and August.