

RETIRED EMPLOYEES OF THE CONSOLIDATED CITY OF JACKSONVILLE



May - June 2025

Volume 134

THE REAL SCOOP

John Keane, President

The President's Report



HAPPY DAYS. Let me begin by extending Happy "Mother's Day, Memorial Day, and Father's Day as appropriate to our members. A late musical artist sang a little ditty for Mother's Day that goes "If you didn't have a Father, you wouldn't have a Mother, so remember your Father on Mother's Day." Followed the next month by "If you didn't have a Mother, you wouldn't have a Father, so remember your Mother on Father's Day." Greetings, best wishes to all mothers and fathers, and remembrances to our parents. (see pages 3 and 4)

WELCOME SPRING. This is the usual time of the year when we begin working our yards and gardens. Burr. It is still cold many mornings, with reported low temperatures frequently in the mid-forty-degree range, rising into a balmy high sixties and seventies most afternoons. Mother Nature will soon smile upon us, with the return of more normal temperature ranges predicted for May.

THE MARKET. With the growing stock uncertainty, large swings nearly every day in the values of stocks, significant movements in the bond market, long-term impact on bond prices and yields, and daily headlines warning of "gloom and doom" splashed across the news, many investors are wondering, "What should I do?" While the answer can vary based on your circumstances, the basic idea is to do as little as possible with your portfolio in turbulent times in the Market. The cry "buy low and sell high" is hollow when the "low" is unknown. Keep calm, press on, and consult with your trusted financial advisor. Doing again what you did in other times of Market turbulence is not always a satisfactory course of action, especially when market forces are driven by external factors, rather than business interests.

Meanwhile, The Federal Reserve Board Chairman said at a recent event in Chicago that the administration has brought "very fundamental policy changes," including sweeping tariffs that are "significantly larger than anticipated." He said such changes are unlike anything seen in modern history, putting the Fed in uncharted waters and on a path to confront a challenge it hasn't seen in decades. But Powell's words weren't unlike those of other Fed officials in recent weeks. Most have said tariffs are likely to push up inflation and unemployment. Powell has carried out the Fed's monetary policy by making decisions that are dependent on the central bank's dual mandate of maximum employment and stable prices.

Many Investment Management Firms are carefully observing the market as the prospect of a recession has increased with growing indications that economic activity is slowing down," One of the foremost advisors recently said "Our clients, including corporate CEOs and institutional investors, are concerned by the significant near-term and longer-term uncertainty that has constrained their ability to make important decisions."

About real estate, probate and your heirs

Here's what a will can and can't do

About 68 percent of Americans don't have a will. If you are one of them, you could be leaving a tangled legal hassle to your family. Wills affect only probate property, which is whatever you individually own. A house owned by spouses is not probate property. If you and your wife own a home together, when one of you dies, the house passes directly to the other. If you share ownership of investment property with an uncle or a couple of cousins, you need to have a will in order to designate who gets your share. One advantage of probate is that it allows a certain amount of time for creditors to come forward. Then there is a cutoff. Any other claims are barred. Note that there are a number of things a will won't do. Life insurance goes to the person named as the beneficiary. Saying in your will that someone else gets it has no effect. Bank accounts and certificates of deposit can have a pay-on-death designation. A will can't change that POD designation. A will probably won't let you avoid probate entirely. It's a state court procedure that oversees the administration of your probate property. In most states, the process is not difficult and not very expensive. There are exceptions, such as California and Florida, where probate costs more. The more complex the family is, including children of various marriages, adopted children and children with special needs, the more important it is to have an estate-planning lawyer draft a will and possibly a trust. If your real estate is in more than one state, it's wise to create a trust so the estate won't have to be probated in each state. When funded with properly titled assets, a trust can also provide for beneficiaries with special needs and could help minimize any estate taxes. A trust is not as expensive to set up as people think it is. It can cost from just \$400 to \$4,000, depending on how complicated the property issues are.



General Employees Pension Plan Report

By GEPP Trustee and Advisory Committeeman Eric Smith and Kent Mathis

The total fund is valued at slightly over \$2.5 billion. The portfolio has performed well over the past year, achieving a 9.12% net-of-fees return as of February 28, 2025. Over five years, the fund has generated an annualized return of 7.68%. And over ten years, 6.36%, all net of fees. U.S. equity has been a strong contributor to the portfolio, with a gain of over 15% in the past twelve months. The fixed income portion of the portfolio is benefiting for the current high interest rates.

Police and Fire Pension Plan Report

By PFPP Trustee and Advisory Committeeman Tom Lumpkin and Terry Woods

During February, non-US equities substantially outperformed domestic stocks as trade and general policy uncertainty drove a domestic sell-off in the latter half of the month. US stock market declines were most notably felt in the tech heavy NASDAQ, which declined 3.9%, its worst month since April 2024. The Consumer Confidence Index declined for a third consecutive month, and during February registered its largest monthly decline since August 2021, as investors worry that trade and tariff policies may impact inflation and dampen economic outlook.

Periods Ending	Schedule of Investable Assets				% Return
	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	
CYTD	2,786,497,711	-5,015,547	56,384,440	2,837,866,604	2.02
FYTD	2,800,025,635	1,134,530	36,706,440	2,837,866,604	1.30



Mothers Day is May 10 ...

Don't forget to gift your (multiple) moms

Most mothers hope they will be remembered by their children on Mothers Day.

These days a single mom can have three or four generations of decedents. Today's mothers are living members of three and even four generations with family splintered and spread out across the nation. There are a lot of moms, great moms and great-great moms out there!

Who do you honor on Mothers Day?

In 1914, when President Woodrow Wilson declared the second Sunday in May as Mothers Day, it was fairly easy. Families lived close. Frequently, the widowed mother lived in a married child's home. Divorce was rare. There was one mother and one mother-in law.

Today, with divorces at 50 percent and remarriages at 48 percent, the family structure and the number of mothers now includes step-mothers, who may have children of their own from a previous marriage.

So, who should be honored on Mothers Day and how? Remember the mothers who love you. Remember the mothers you love. And, in charity, remember the mothers you don't love.

In other words, try to remember the moms. It's a nice thing. It's a good thing.

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How do you observe Memorial Day?

Americans have honored their war dead since the late 1800s, but the official national holiday, which occurs the last Monday of May (May 26, 2025), wasn't designated by an act of Congress until 1971. Many families, especially those with ties to the military, attend ceremonies and visit cemeteries on this day.

Most of us, however, use the long weekend for a family reunion. We might catch a glimpse of our President placing a wreath at the Tomb on the Unknown Soldier at Arlington Cemetery, which inspires our own love of country.

For a special group of Americans, the meaning behind Memorial Day is observed in a totally different manner. Sunday, May 24, will mark the 35th Anniversary of the Rolling Thunder "Ride for Freedom" motorcycle parade in Washington, D.C. It moves from the Pentagon to the Vietnam War Memorial Wall, a tribute that started in 1988 with just an idea for a one-time rally in remembrance of all Prisoners of War (POW) and those Missing in Action (MIA).

An increasing number of war veterans, who were Harley riders and from all walks of life, learned of the rally and wanted to join. The original 2,500-participant demonstration has increased to over 900,000 this year, the world's largest single-day motorcycle ride and the most attended Memorial Day event in the nation.

The low rumble of Harley engines reminds many attendees of the sound created in the 1965 bombing campaign against North Vietnam named Operation Rolling Thunder.

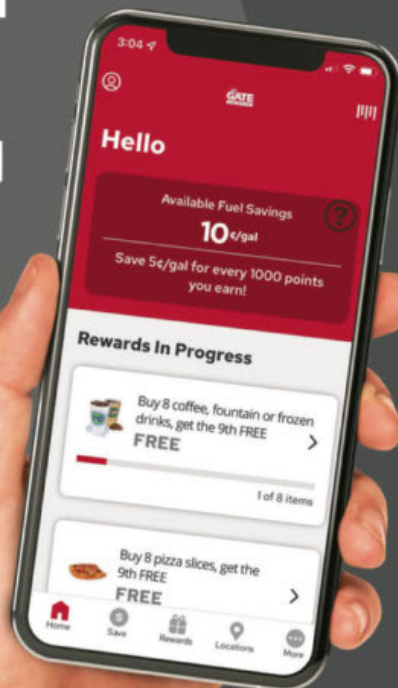
Rolling Thunder has over 100 chapters throughout Canada, Australia, Europe and the United States. Members actively promote legislation regarding POW/MIA issues from all wars. They also spend many hours collecting and providing food, clothing and other essentials for veterans and their families, and support for veterans'



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WHAT IS A DAD?

A Dad is a person who is loving and kind,
And often he knows what you have on your mind.
He's someone who listens, suggests, and defends ~
A dad can be one of your very best friends!
He's proud of your triumphs, but when things go wrong,
A dad can be patient and helpful and strong.
In all that you do, a dad's love plays a part~
There's always a place for him deep in your heart.
And each year that passes, you're even more glad,
More grateful and proud just to call him your dad!

Thank you, Dad... for listening and caring, for giving
and sharing, but, especially, for just being you!

HAPPY FATHER'S DAY JUNE 15

Happy Father's Day!



**National Fallen Firefighters
Memorial Weekend, May 3-4, 2025**

Check the REA website often for
up to date news about our next
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and where it will be. Also, call the
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You're the greatest, and why are you so great? Because you are human and human beings are the height of God's creation. Psalms 8: 4 & 5.

All other of God's creations either crawl or stoop; only humans stand upright looking towards God.

We have hearts with over 100,000 miles of veins and arteries running throughout our bodies. According to one scientist, one pound of human if broken down into its chemical components would be worth \$570,000,000. If we weigh 150 pounds our flesh is worth billions of dollars. This means that each of us is infinitely valuable.

Our brain is the most amazing instrument of all. It has over ten billion nerve cells; thousands of gigantic micro-computers cannot duplicate what one human brain can do, because no computer can program itself.

Since we as human beings are "fearfully and wonderfully made" creations of God according to Psalms 139:14, and with many special God given abilities, we each should have a great love for ourselves. Of course we should have an even greater love for our God and our fellowman.

If we have a healthy self-love we also feel a great thankfulness to God for all he's done for us. After all He made us, and He has loved us, listened to, given to and taught us. In appreciation for His goodness we should be moved to try to help or benefit others, and one of the best ways we can do that is to encourage them.

On one occasion a friend quoted these words by Edwin Markam "There is a destiny that makes us brothers; none goes this way alone. Whatever we put into the lives of others will return into our own," so as we bless and encourage others, we will also be blessed and encouraged.

May God bless you and keep you,

Leona J. Spann, Chaplain

Do you have documents needing to be notarized?

FREE notary service is one of the benefits of being an REA member!

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Update your information

What's new?

It's a good time to consider changes that may have occurred in your life during the past year.

The human resources department reminds us that it's important to keep your information up to date, including:

* Change of address, landline and cellphone telephone numbers, and person to be contacted in case of emergency.

* In a more personal matter, does the beneficiary named on your life insurance reflect your current wishes? Have you been married or divorced, or should your beneficiary be changed for some other reason?

Upcoming Events REA Members

Train ride to Winter Park May 7, 2025

June 22, 2025 Quarterly Meeting 625 Stockton Street
at 1:00PM

September 20, 2025 Annual BBQ & Quarterly meeting at 625 Stockton Street at 12:00PM

December 06, 2025 Annual Christmas Party at 625 Stockton Street at 12:00PM

Day Bus Trip to Hard Rock Tampa

Alhambra Dinner Theatre night

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WE REMEMBER IN SORROW

May - June 2025

Barnhart, Gary	McEwen, Richard H.
Clardy, Melinda S.	Menotte, Robert W.
Cobb, David A.	Murphy, Stephen L.
Cole, Patricia L.	Patterson, John E.
Dunn, Kenneth G.	Schenck, Robert C.
Edenfield, Betty A.	Sloan, Charlie D.
Fissel, Anna C.	Stockwell, Kenneth C.
Gray, Vernon	Strickland, Jerry R.
Jackson Jr., Robert	Thompson, Mary A.
Kotsis, Robert L.	Wilson, Sharon L.

Welcome New Members

May - June 2025

Brunner, Kathleen	Smith, Charles F.
Burton, Lakesha	White, Leevon B.
Clark Sr., Wayne R.	Wilson, Conestee R.
Farris, Robert	
Guittar, April D.	
Guittar, Guy A.	
Jarrell, Clarence	
Kenny, Elizabeth W.	
McCrone, Thomas	
Moore, Julie A.	
Raley, Cynthia	



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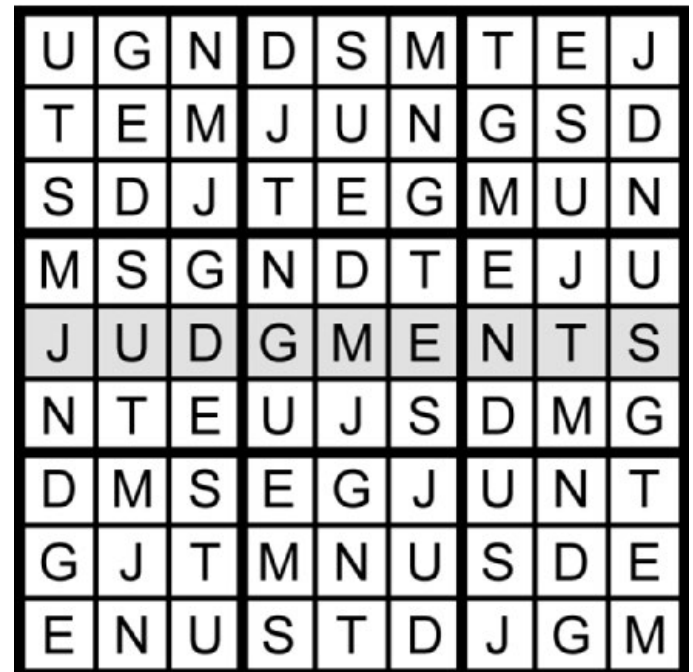
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Answer key to Crossword and April Wordoku puzzle on page 8

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Welcome to the REA



REA Real Scoop Staff

Managing Editor: Lynette Clinch

Executive Editor: John Keane

Reporting Contributors: John Keane, Eric Smith, Kent Mathis, Tom Lumpkin, Terry Woods, and Leona Spann

Summer
begins
June 21st