

President's Report - May, 2018

We've just returned from vacation and are right back in the swing of things as we approach the June election.

Yesterday, our Pensions team met, and East County chapter chair Hal Bray introduced an excellent package of information on Contra Costa County's dismal unfunded pension liability. This study contradicts County Administrator David Twa's report to the Board of Supervisors that "all is well" with county finances. It's important to note that the other shoe of the benefits issue - unfunded employee and retiree health care liability - will drop soon, as government agencies are now also required to report those unfunded liabilities. I expect OPEB liability will probably almost equal the unfunded pension figures in severity. We will present the unfunded pension report to the BOS later this month, to accomplish our goal of bringing awareness to the board and the public on the dire stress unfunded benefits liabilities are and will continue to have on essential services and fiscal stability.

Last evening, I vigorously debated Regional measure 3 (RM3) at the Berkeley Democratic Club and based on audience reaction, our points resonated well. CoCoTax has joined with other taxpayer advocacy groups in all nine Bay Area counties to oppose this fatally flawed measure. Sponsored by the MTC, RM3 would raise bridge tolls by \$3 over a six-year period, raising \$4.5 billion in transportation funding. This "ChristmasTree" scheme promises to relieve traffic congestion, but will fail to do so, as it continues to pump massive subsidies into public transit with virtually no funding for increasing highway capacity. Past performance has proven that the billions we've invested in public transit has clearly not reduced traffic congestion, as anyone traveling through the Bay Area will attest.

Later this month, I've been invited to speak at the Rossmoor Republican Club's monthly dinner and will present our work on unfunded pensions and discuss our positions on June ballot measures. I expect a lively discussion and look forward to a great opportunity to pitch new membership.

This summer we will engage with USC in a project to develop a much more robust social media presence. CoCoTax was chosen by USC for this project, and the professor who heads their "Capstone" project stated that we have strong content in our outreach, but don't fully exploit the range of social media channels to get our message out. I anticipate that we will garner a whole new audience to convey our strategy and projects and elicit new membership and donations.

Our financial situation continues to be worrisome. While we've made some positive headway in returning some of our local refineries to the membership fold, we need to do a better job of recruiting new and retaining old members. I will appreciate your help on this.

Jack Weir