

WP&BC NEWS

A Quarterly Publication for Pension and Benefits Professionals

Spring 2003

SPRING SUMMIT

SURVIVOR



DON'T MISS IT!

REGISTER NOW FOR THE
SPRING SUMMIT

APRIL 8, 2003

The Western Pension & Benefits Conference has designed its Spring Summit to make you a Benefits Survivor! We're putting together strategies and plans that are useable and relevant, skills that will get you through these times. Here are some of the tracts:

Benefit Plan Governance...

Doin' It Right as a Tribal Council

Compensation and Executive
Compensation - Rewards for the brave!

DC Compliance - Will You Survive?



SAN FRANCISCO ANNUAL MEETING

Oceans of Opportunity



Save the Date:
June 22-25, 2003
WPBC Annual
Conference

Mark your calendar for June 22 - 25, 2003 for the next Annual Conference. Plan to visit the spectacular Monterey Peninsula and to stay in the hospitable Monterey Marriott. The theme for 2003 is **Oceans of Opportunity**

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President's Message



This year is flying by and I haven't had a chance to say Happy New Year!! Even though it is already March, I hope the New Year has been all you wanted. Unfortunately,

with the new year comes a new set of deadlines and responsibilities. For many of our clients, March means that employer contributions are due, tax filings are approaching and for those of us that do not go on extension, our personal taxes are looming! Add to that, the mounting pressure most businesses are facing due to the uncertainty of our current economy, and the ever-present possibility of war in the Middle East and North Korea. It is no wonder that we have little time for anything else. These pressures have had an impact on virtually every part of our life. The Western Pension and Benefit Conference is no exception.

It is no secret that our membership has dropped over the last few years. We have also seen a gradual drop-off in attendance at our monthly meetings. However, there is good news for the LA Chapter of the Western Pension and Benefit Conference. We are fortunate to have a core group of members that are committed to not only the survival of the LA Chapter, but to its growth! To that end, your Steering Committee is working hard to re-energize our Chapter. I have been working closely with your President-Elect, Bruce Baldwin, to come up with a 2-year plan that will re-vitalize the LA Chapter. The first step in our plan was the completion of our first membership survey in over 5 years. Over 1/3rd of our membership responded! While we would have loved 100% participation, we are heartened by the response.

We are still digesting the data and there were several consistent themes that came through in the survey results: you believe the

conference is a valuable resource, you enjoy the networking aspect of the WPBC, and you want the content of the monthly meetings to be topical. We heard you and we hope our upcoming meetings meet those requirements. At the March meeting, we will get an insiders view of the Sarbanes-Oxley Act from Rosalind Tyson from the SEC and our own Linda Boyd Griffey, esq. of O'Melveny & Meyers. Notices for our Spring Seminar - Benefit Plan Governance, "Doin' it Right as a Tribal Council!" are in the mail. Be sure you mark your calendars for Tuesday, April 8th at the Omni Hotel. We have a full day of great breakout sessions and a couple of surprises to help you "Survive" the benefits jungle.

The next phase of our re-vitalization plan is the development of our marketing plan that will help bring new members to our ranks. The final phase will be full implementation of the plan, and that's where you come in. Your Steering Committee knows that we can build a structure for the best organization in the world, but it isn't any good if we don't serve you - our members. We need your comments, your praises, and yes, your criticisms. We could also use your time and energy! Why not volunteer for a committee? As we work to infuse new life into the WPBC, we need creative and talented people. We need YOU!!

I invite each of you to contact me directly with your comments and concerns. You can e-mail me at rochelda@wellsfargo.com. I promise every message will be given my full attention. I hope I hear from each one of you. I also want to take this opportunity to say thank you to those of you that have been loyal members of the WPBC. We appreciate your time and your dedication. Let's keep coming to our monthly meetings and be sure to register for the Spring

A handwritten signature in black ink that reads "Deborah Rochelle". The signature is written in a cursive, flowing style.

Deborah Rochelle
President

THE SEC SPEAKS!

The Los Angeles Chapter is delighted to announce that the March program is confirmed with expert speakers who will address some of the intricacies of the Sarbanes-Oxley Act.

Join us Tuesday evening, March 11th at the Los Angeles Omni Hotel for a panel discussion between Rosalind R. Tyson, Associate Regional Director, Regulation, Securities Exchange Commission, Pacific Regional Office, and past W P & B C President Linda Boyd Griffey, Esq., Partner of O'Melveny & Myers.

Ms. Tyson will focus her comments on the new attorney conduct rules and proxy voting disclosure guidelines issued by the Securities & Exchange Commission since the passage of the Sarbanes-Oxley Act. Ms. Griffey will cover the general concerns behind the Sarbanes-Oxley Act. Both panelists bring a wealth of expertise to the discussion.

ROSALIND R. TYSON is Associate Regional Director for Regulation in the SEC's Pacific Region, which covers nine western states from Alaska to Hawaii. The Pacific Regional Office in Los Angeles has a staff of 140; the San Francisco District Office staff totals 70. Ms. Tyson oversees the broker-dealer, investment adviser and investment company inspection programs, as well as bankruptcy review.

LINDA GRIFFEY specializes in the areas of employee benefits and executive compensation and serves as the co-chair of the O'Melveny & Meyers LLP's Executive Compensation Group. She represents employers in the design, implementation and administration of profit sharing, pension, and welfare plans and advises them in area of executive compensation issues, incentive programs and nonqualified deferred compensation plans. Her diverse practice also includes advising clients on the benefit and compensation issues in connection with mergers, acquisitions and dispositions.

If you haven't made your reservation yet go on the web at <http://www.westernpension.org>

LYNN B. WITTE, ESQ

(a tribute by Bruce Baldwin, esq.)



The Los Angeles benefits community lost a great advocate this December. Lynn B. Witte, Esq., an ERISA attorney with the Los Angeles office of Seyfarth, Shaw, died at her home in Pacific Palisades over the weekend of December 8. Her death was discovered on Tuesday, December 10, when her office sent someone over to her house because they had not heard from her for two days.

I want to tell any of you who were not fortunate enough to know Lynn something about her. I first met Lynn (a Western Pension & Benefits Conference member since March 1989) at one of the monthly dinners handled by the Los Angeles Chapter of Western Pension & Benefits Conference. I cannot recall the exact evening, meeting topic or the date, but I vividly remember approaching her table and introducing myself to this statuesque (and rather intimidating) woman dressed in a very fashionable dark business suit with a Tiffany lapel pin. She said "I am Lynn Witte. I am an ERISA attorney. I come to these meetings for the fun conversation. And you?" I fell in love immediately.

We clicked at our first encounter, and we kept in touch regularly over the next twelve years, by telephone, by e-mail and in person. Over those years, as we changed employers, lived through innumerable regulatory and personal changes, and adapted our practices to evolve with client needs, we would call or meet periodically and compare notes, exchange tips, grouse and laugh ourselves silly.

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When an ERISA attorney from a Washington, D.C. law firm relocated to Los Angeles two years ago, I set up a lunch for the three of us. Lynn certainly exemplified the best that L.A.'s benefit community offers in the way of expertise, a gracious spirit of working together, and the networking opportunities provided by membership in Western Pension & Benefits Conference.

In law, a benefits practice teaches adaptability through necessity. It's a lesson in life. As Lynn and I each developed expertise in different areas, we inevitably compared our life experiences as well as our work-related ones.

Throughout, Lynn maintained a sharply analytical and thoroughly humorous outlook on her situation and on life in general. She always had a practical suggestion, a sharp understanding of the rationale underlying the issues and, always, an acidly funny - and

perfectly on point - analogy to make.

An ERISA practice, at least to me, requires a constant awareness of changes and the ability to adapt to those changes, while keeping in mind the end result of increasing benefits to all parties. From its beginning (and arising from the disasters that prompted its enactment), ERISA was, and is, an example of how the law can be designed to benefit all parties. It is a sympathetic statute. To paraphrase the "Merchant of Venice," "it blesses both the giver and the taker." Lynn understood this. She practiced it. She liked it. And it showed.

All said (and there is so much more that could be said), Lynn was a gem. She was bright, multi-faceted, elegant, and able to teach concepts as easily as she could speak about them. Lynn understood that a benefits practice requires balancing a sometimes fine distinction between the client's needs and a regulation-mandated result. In life, and in practice, she accomplished that goal with style, personality, and meaning.

Lynn added her own personal nobility to what can sometimes be a noble profession.

And, having written this all-too-brief memorial, I cannot tell you how deeply I wish that I could say this to her.

LYNN B. WITTE, ESQ.
1951 - 2002

The benefits world is a rapidly changes. Everyone who works with benefits is challenged to remain current. This article attempts to assist you in exploring a different method of tackling ever-daunting task. This issue will focuses on free newsletters delivered via email. Our goal is to provide you with some sources available to assist you. This list is not intended as an endorsement of the source, but as assistance to our members in their search for information.

IRS publishes a periodic newsletter. The latest issue can be viewed at:
[http://www.irs.gov/retirement / article/0,,id=96731,00.html](http://www.irs.gov/retirement/article/0,,id=96731,00.html)

Here's the link to subscribe:
[http://www.irs.gov/retirement / page/0,,id=6941,00.html](http://www.irs.gov/retirement/page/0,,id=6941,00.html)
The Department of Labor Employee Benefits Security Administration publishes many of their ruling, studies on the web. The items can be accessed through:
<http://www.dol.gov/ebsa/>

Pension Benefit Guarantee Corporation has a wealth of information on the plans it trustees along with news releases. The site is located at:
<http://www.pbgc.gov/m>
To explore the activities of the Joint Committee of Taxation of Congress go to:
<http://www.house.gov/jct/pub s02.html>

It's easy to place your ad in the WP&BC News

Only \$75 gets your "Career Opportunities" ad of 25 words or less circulated to over 700 employee benefit professionals in the greater Los Angeles area. For \$150, an ad of 26-50 words will be printed.

Ads are accepted only for positions available, not for applicants seeking employment. Please send your check along with the ad copy to the Western Pension & Benefits Conference office: WP&BC • 1804 W. Burbank Blvd. • Burbank, CA 91506
phone: 818.846.1129
fax: 818.843.7423

WEBLINKS

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In addition to the government links here are some helpful online periodicals:

BenefitsLink.com publishes BenefitsLink Newsletter, a free daily email newsletter containing links to benefits-related news articles and documents on the Web. Two editions are available: Retirement Plans, Welfare Plans. Click here to subscribe:

<http://www.benefitslink.com/newsletter/index.shtml>

PlanSponsor publishes two helpful items. PlanSponsor is a magazine on topical items of interest to organizations that sponsor plans and NewsDash a daily email highlighting financial market and benefits issues.

Plan Sponsor can be viewed in an online version of the monthly magazine; daily news articles available on home page:

<http://www.plansponsor.com/homepage/index.jsp>

NewsDash is a free daily email available on benefits and the financial markets:

<http://www.plansponsor.com/eprise/main/plansponsor/subscriptions>

FreeERISA.com lets you "locate, view and download facsimiles of employers' most recent Form 5500, as filed with the United States Department of Labor." Attachments are provided for a fee, such as the auditor's report or Schedule B.

<http://www.freeerisa.com/>

Corbel publishes a large amount of information on their website on both retirement and health and welfare issues. Here are the links to their newsletters:

Corbel Pension Technical Updates (once or twice a month):

<http://www.corbel.com/news/pensionupdates.asp>

Corbel Self-Funded Technical Updates (once or twice a month):

<http://www.corbel.com/news/selffundedupdates.asp>

Employee Benefits Institute of America publishes concise, useful analysis of legal developments effecting both health and welfare and 401(k) plans in EBIA Weekly (weekly via email; Web archive) <http://www.ebia.com/weekly/index.html>

The Alexander Hamilton Institute publishes Benefit\$Alert a newsletter twice a month on benefit tips and Internet resources. You can subscribe at:

<http://www.benefitsalert.com/>

Reish Luftman McDaniel & Reicher, a Los Angeles law firm, publishes a considerable amount of material on the Web. To view the material and subscribe to the various newsletters, go to:

<http://www.reish.com/>

MEMBERS ON THE MOVE

Margery Paul, MSPA

Buck Consultants

Gary Gausman, FSA

Towers Perrin

Joseph Nagengast

Bruck & Cain Advisory, Inc

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Accreditation

WP&BC NEWS

UPCOMING EVENTS

MEETINGS

March 11, 2003
Dinner Meeting
Omni Los Angeles Hotel

April 8, 2003
Spring Seminar
Omni Los Angeles Hotel

May 13, 2003
Year End Social Event

CAREER OPPORTUNITIES

PENSION ADMINISTRATOR

We are a growing company with 3 or more years experience as a pension administrator. Position requires computer and word processing skills. Experience with Dataair admin. system a plus. Pay commensurate with experience; benefits. Send resume to: PO Box 996, Montrose, CA 91021-0966 or e-mail to dmfarr@earthlink.net or fax to 818.957.2607

NEW FACES

Keith Beall

Diversified Investment Advisors

Candace Block

Towers Perrin

Melinda Ezzo

Computer Sciences Corp.

Daniel McMonagle

Aon Consulting

Marina Miles

Fidelity National Financial, Inc.

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Return Service Requested