

Official Publication of the Retired Employees of the City and County of San Francisco

# NEWS & VIEWS

A MEMBERSHIP ORGANIZATION WORKING FOR ALL CITY RETIREES

## Health Service Committee Report

By Claire Zvanski

Vice President Willie Lim presided in the absence of President Randy Scott.

- The open enrollment report was impressive: 10,644 applications were processed and 73,767 confirmation letters were sent.
- The annual KPMG audit was completed with no material weaknesses, no deficiencies in internal controls, and no instances of noncompliance; basically, a good audit report!
- Director Catherine Dodd, PhD, RN, presented an extensive report, "Promises and Proposals for Health Insurance Changes after the 2016 Election." In it, she surmised that the most negative impact, if the Affordable Care Act (ACA) were to be repealed—in whole or in part—would be in the private sector, and not in the public sector. Two aspects

*continued on page 2*

## Retirement Committee Report

By Claire Zvanski Herb Weiner, and Herb Meiberger, CFA

### Positive Returns for November and the Fiscal Year!

- The Fund earned .35% for the month of November, and 2.73% for the first five months of FY2016-17. Bonds posted losses of -1.64% for the month and -.26% for the fiscal year, as interest rates have risen.
- The Fund was valued at \$20.7 billion on 11/30/2016.

### Your Fund is doing "amazingly well!"

- SFERS' general consultant, Allan Martin from NEPC, reported that the Fund's returns for FY2015/16, FY2014/15, and FY2013/14 were 1.29%, 3.87%, and 18.90%, respectively. Allan Martin stated that the Fund did "amazingly well." Specifically, SFERS ranked 16th, 16th, and

*continued on page 2*

## RECCSF General Membership Meeting Date Changes!

Effective 2017, RECCSF General Membership meetings will be held bimonthly.

*This is a necessary austerity measure.*

The RECCSF Board has decided that meetings will be held every other month, starting February, 2017.

Therefore, the meeting schedule for 2017 will be:

- February (nominate new officers)
- April (vote)
- June (installation luncheon)
- August
- October (health fair)
- December (holiday party)

Bi-monthly meetings will continue to be held at 10 a.m. on the second Wednesday of the month at the United Irish Cultural Center.

*News and Views* will continue to be published monthly (except in August) and sent electronically.

Email blasts will continue to be sent, when necessary, to update members on critical benefit issues.

## January Calendar

### Regular Meeting

Wednesday, February 8

**Business meeting & program:**  
10 a.m.

Irish Cultural Center  
2700 45th Ave. at Sloat Blvd.

### News & Views

#### Editorial Committee Meeting

Tuesday, January 17, 9 a.m.

Taraval Police Station  
All interested parties welcome.

#### Executive Board Meeting

Tuesday, January 17, 10 a.m.

Taraval Police Station  
All interested parties welcome.

### Public Meetings:

#### Retired Firemen &

#### Widows Association

Thursday, January 19, 1 p.m.

Irish Cultural Center,  
45th Ave. & Sloat Blvd.

#### Veteran Police Officers

Tuesday, January 10, 11 a.m.

San Francisco Scottish Rite  
Masonic Center,  
2850 19th Ave. & Sloat Blvd.

#### Retirement System

Wednesday, January 11, 1 p.m.

1145 Market St., 6th Floor

#### Health Service System

Thursday, January 12, 1 p.m.

City Hall, Room 416

#### UESF Retired Division

For time/location, contact

Diane Doe at 1 (415) 822-2099 or  
[Ddoe@mac.com](mailto:Ddoe@mac.com).

#### SEIU 1021 West Bay

#### Retirees Chapter

Monday, January 23, 12-2 p.m.

Union Hall, 350 Rhode Island St.,  
100 South Bldg.

Contact: David Williams

1 (415) 939-5149 or

[iamdhw@comcast.net](mailto:iamdhw@comcast.net).

# Retirement Committee Report

continued from page 1

third, respectively, for the last three fiscal years, compared to 50 public pension funds with assets greater than \$1 billion.

- Staff and consultant stated that the portfolio was valued at \$20.4 billion on 6/30/2015, and \$20.2 billion on 6/30/2016. Since the Fund had a positive rate of return, the \$200 million decline was due to benefit payments.
- *For the three-year period ended 9/30/2016, the Fund earned 7.20% per year, placing SFERS as the third best performing fund in the universe of 50 public pension funds. No public funds earned returns greater than 7.50% for the last three years.*
- NEPC stated: “For the year ending 9/30/2016, the Fund experienced a net investment gain of \$1.89 billion, which includes a net investment gain of \$764.5 million during the third quarter.” And further stated: “Assets increased to \$20.96 billion from \$19.72 billion in the year ended 9/30/16, with \$639.79 million in net distributions.”
- *SFERS’ Chief Investment Officer (CIO) Bill Coaker verified that the Fund had not declined by \$1.5 billion for the year, as stated by the San Francisco Municipal Executives Association (MEA) in an email that was broadly distributed. Separately, Executive Director Jay Huish stated that he would correct this misinformation that was shared with thousands of city employees.*
- For the full discussion, please view item eight on the official videotape of the meeting at [http://sanfrancisco.granicus.com/MediaPlayer.php?view\\_id=175&clip\\_id=26782](http://sanfrancisco.granicus.com/MediaPlayer.php?view_id=175&clip_id=26782).

## Investment Updates:

- The CIO reported on the pace of investment in private markets. For FY2015/16, \$1.3 billion was committed to the private equity portfolio, \$600 million to real estate, and \$500 million to natural resources.
- The Board voted to engage BNY Mellon as the new custodian, and the legal work is progressing.
- Staff reported that \$250 million invested in hedge funds on 10/1/2016 is now valued at \$250.3 million. Staff stated that the full \$1.0 billion commitment should be invested by June 2017.

## SFERS investment of \$400 million in China’s Unlisted “A shares”:

- In October, the Board voted unanimously to commit \$200 million to Springs Capital and \$200 million to Cephel Capital to invest in Chinese shares not available to individual investors.
- The Board approved the management investment guidelines for these two new managers.

## Deferred Compensation (DC) Plan:

- DC Plan Manager Diane Chiu Justen reported on the performance of the DC investment options and their performance vs. appropriate benchmarks. Members’ total assets were \$2.9 billion on 11/30/2016, which are invested

in 14 different mutual funds. One-third of plan assets are in the stable value fund, 20% are in target date funds (TDF), and 34% in U.S. equity funds.

- Ms. Justen reported that the new DC loan program is having good participation. Members can take loans against their DC assets and repay the loans directly from their paychecks. The fee is \$50 to initiate the loan and \$25 per year for administrative costs.
- The credited interest rate for the stable value fund will be 1.59% for the remainder of 2016.

Questions? Comments?

Contact Herb Meiberger at [herb.sf@gmail.com](mailto:herb.sf@gmail.com) or Herbert Weiner at [h.weiner@sbcglobal.net](mailto:h.weiner@sbcglobal.net) or Claire Zvanski at [czvanski@hotmail.com](mailto:czvanski@hotmail.com).

# Health Service Committee Report

continued from page 1

of the ACA, the cost-sharing subsidy and healthcare insurance mergers and acquisitions, might impact future premiums.

- In July 2014, the House voted along party lines to file a lawsuit challenging the president’s implementation of the ACA. Judge Collyer of the federal district court for the District of Columbia decided that the Obama administration cannot constitutionally reimburse insurers for the costs they incur in fulfilling their obligation under the ACA to reduce cost sharing for marketplace enrollees.
- In July 2016, the U.S. Department of Justice (DOJ), with the support of numerous state attorneys general—including California AG Kamala Harris (U.S. senator-elect)—brought two blockbuster antitrust cases to block proposed health insurance industry mega-mergers (Anthem to buy Cigna and Aetna to merge with Humana). Opening arguments will begin in November 2017, with DOJ lawyers that arguing that such mergers would harm Medicare Advantage plans.
- The Meketa Investment Group will bring an investment policy statement for approval at the January meeting. The Treasurer/Tax Collector’s Office will also testify on investments of the trust fund.
- All of the Blue Shield financial and claims accuracy issues have now been resolved. All Medicare Advantage plan members have been processed and successfully moved to the new City Plan. New UHC ID cards should have arrived by mid-December. UHC is working with Blue Shield and Prime to transfer mail order prescription refills to OptumRx. Anyone still having problems with their physicians should call UHC at 1 (877) 259-0493.
- Blue Shield is in contract negotiations with Sutter, and the facilities impacted are only Alta Bates and the Palo Alto Medical Group. They will report the results at the January meeting.
- Kaiser now has kiosks in its facilities to accept unused drugs. Please cross off patient names before depositing the container. Anyone can utilize this service.

Questions? Comments? Please feel free to contact me at 1 (415) 341-3085 or [czvanski@hotmail.com](mailto:czvanski@hotmail.com).

# President's Message

By Claire Zvanski

2017 promises to be an exciting year for RECCSF: Our first out-of-San Francisco meeting is being planned. Depending on site confirmation, a contingent of local members is planning to meet in January with Marin and Sonoma County members! We are truly committed to reaching out to our members in outlying counties, as well as expanding our search for new members.

Many of us are still reeling from the presidential election, while at the same time plunged into a controversial Retirement Board election! Curiously, I'm finding many similarities between the two elections. False news is being spread with abandon, such as stating that the pension fund lost \$1.5 billion. No such loss was suffered by the fund. The actual \$200 million reduction to the fund was due to payment of benefits (our supplemental colas).

It is unfortunate that a campaign of personal vitriol is being conducted against an incumbent with a strong professional service record. I monitor



all SFERS meetings, and it is clear who does due diligence, asks relevant questions to protect your funds, opposes hedge fund investments, and seeks transparency. These are my observations and my personal opinion.

I strongly urge all members to think very carefully about which candidate can best offer fair and balanced representation and financial expertise. Whatever your opinion, please vote!

Wishing you all good health, more wealth, and happiness in 2017!

Questions? Comments? Please feel to contact me at 1 (415) 341-3085 or [czvanski@hotmail.com](mailto:czvanski@hotmail.com).

# Travel Committee Report

By Beverly Pardini and Marylou Allen

## Wed.-Fri., Feb. 15-17

Leisurely trip to Reno with no casino stops (except to check in for two nights at the downtown Silver Legacy). The second day is free to relax and enjoy Legacy amenities, or visit the El Dorado or Circus-Circus. Late morning departure on the third day, with a rest stop in Auburn. Included: roundtrip motor coach, baggage handling and two Silver Legacy buffet breakfast coupons.

## Wed., March 8

Tour and tasting at St. George's Distillery, located at the old Alameda naval base. Learn about craft distillation and artisanal spirits (gin, vodka, absinthe, whiskey, rum, brandy, liqueurs, etc.) with a knowledgeable spirits guide. Tour lasts about 1.5 hours and concludes in the tasting room with sampling of six made-on-site spirits. Lunch is on your own prior to the tour and tasting. Tour limited to 32; **valid ID required.**

## Wed.-Fri., April 19-21

Two-night accommodations at Chukchansi Gold Resort and Casino, just one hour south of Yosemite's Wawona Gate. Enjoy included lunch at the Majestic (formerly the Ahwahnee), with photo stops at Inspiration Point, Bridal Veil Falls and other scenic areas. Resort provides \$20 in food credits and \$20 machine play. Included: roundtrip deluxe motor coach and baggage handling, and lunch near Modesto before return.

**Info: Marylou at 1 (800) 334-3465 or [mrylallen@yahoo.com](mailto:mrylallen@yahoo.com)**

## New Members

Edwin James	SHR	Irene Sorokolit	PUC
Stephen Low	DPH		

## Rest In Peace

The following members have recently passed away.

David P. Christensen	POL	Richard A. Hobbs	HHP
Billie R. Didier	WTR	Paul J. Isakson	DPH
Leonard G. Fitzpatrick	REC	Betty Jean Ostrich	DPT
Isaac Hardstone	DPT	Ann T. Riordan	WTR

## Useful Phone Numbers

### RECCSF Office

**Email:** [reccsf@att.net](mailto:reccsf@att.net)

**Web site:** [sfretirees.org](http://sfretirees.org)

**Phone Number:**

**1 (415) 681-5949**

### Health Service System

**Web site:** [myhss.org](http://myhss.org)

**Phone Numbers:**

**1 (415) 554-1750**

**1 (800) 541-2266**

### S.F. Retirement System

**Web site:** [sfgov.org/sfers](http://sfgov.org/sfers)

**Phone Numbers:**

**1 (415) 487-7000**

**1 (888) 849-0777**



# *December Holiday Party*







# Candidate statements for San Francisco Employees' Retirement System Election

*Ballots were mailed on Dec. 19*

## Vote for Al Casciato.

In these uncertain times, the last thing our retirement and benefit system needs is dysfunction and delay. Endorsed by Protect Our Benefits, RECCSF, labor unions and financial experts, I am running for the San Francisco Employees' Retirement System Board to restore sound management practices and ensure a solid return on investments.



Our pension fund lost \$1.5 billion last year. I am running against Herb Meiberger for a seat on the SFERS Board because his record of disruption and delay is costing us, and he must be replaced.

For 17 years I served on the Retirement Board, retiring in 2012 as president of the board. During my tenure, the fund grew from \$6 to \$18 billion.

As a retired city employee, I know that if the Retirement Board does not invest wisely then retirees will not receive supplemental COLA increases, and current employees must contribute more to the fund.

With uncertain economic times ahead—now more than ever—we need solid and smart leadership on the SFERS Board. I ask for your support and vote.

I would like to take this opportunity to thank the following RECCSF Executive Board members for their personal encouragement and support on behalf of all my efforts to assist retired members: Mary Anne McGuire-Hickey, Carol Cochran, Sharon Johnson, Stephanie Lyons, Ray Favetti, George Lau, John Madden, Leo Martinez, and Tim O'Brien.

To learn more about my campaign and who is supporting me, please visit [www.electcasciato.com](http://www.electcasciato.com)

### Current SFERS Board Members

Malia Cohen, president, SF Board of Supervisors member

Brian Stansbury, vice president, police officer, elected

Leona Bridges, mayoral appointee,

Joseph Driscoll, firefighter, elected

Victor Makras, mayoral appointee

Herb Meiberger, miscellaneous retiree, elected

Wendy Paskin-Jordan, mayoral appointee  
(Frank Jordan's spouse)

## Herb Meiberger has earned your vote.

*During my 24 continuous years as your Retirement Board commissioner, I:*

- helped raised your Fund's performance to one of the best pensions in the country;
- was an SFERS employee for 20 years, learning the nuts, bolts, and nuances of your pension;
- was responsible for stewarding a \$1 billion bond portfolio and achieved superb performance;
- was instrumental to directing your assets to Private Equity's 15.2% average annual return! See <http://www.investmentcouncil.org>;
- passed the three-year *Chartered Financial Analyst* program and am an active member of the CFA Society;
- am currently a finance instructor at San Francisco State University, teaching corporate finance and investments; and
- was the first commissioner to support granting the Supplemental COLA for pre-1996 retirees.



*My opponent is a retired police captain. While I respect his public service, it's an unfair monopoly for public safety to exclude 85% of the members (miscellaneous) from the table. The desire of others for a passive commissioner that will "drink the hedge fund Kool-Aid" and act as a non-questioning rubber stamp shouldn't be confused with my zealous defense for the security of your pension.*

*Thank you. To learn more, please visit my website: [www.herbmeiberger.com](http://www.herbmeiberger.com).*

### RECCSF endorses for the San Francisco Employees' Retirement Board:

- Commissioner *Herb Meiberger*, CFA, incumbent;
- Challenger *Al Casciato*, retired police captain, former SFERS member.



As a retiree and former 10-year member of IFTPE Local 21, I am endorsing Herb Meiberger for election to the upcoming San Francisco Employees' Retirement Board seat. I met him when he was running for a seat a number of years ago when he visited my workplace. He was patient, polite, knowledgeable and dedicated; and his resume added so much to my selecting him as my candidate.

I have never regretted my decision to vote for him. Over the years, he has been steadfast in working for the best interest of members. He brings a rare combination of talents to the board. Not only is he a seasoned professional in the field, but he also brings his talent as an instructor who is well versed in presenting information in a clear and concise manner.

But there is also another consideration when looking at the slate for this upcoming election. Diversity is a must. It is very important to have a voice for the miscellaneous retired employees and not just load the board with people who have worked in similar occupations. Herb is the candidate who can provide a much-needed unique frame of reference on behalf of the many members who retired from a vast variety of positions with the city.

Herb Meiberger provides much-needed balance on the board, so that we *all* feel represented.

*Vivian Imperiale,  
retiree and former member of  
IFTPE Local 21*



I am grateful for the 24 years of service that Herb Meiberger, CFA, has provided to San Francisco Employees, and hope that he will be re-elected to another term on the San Francisco Employees' Retirement Board. He possesses the educational background (MBA and Certified Financial Advisor) and teaching experience, and has performed due diligence as the retirement fund has invested in more complex investments. In recent years he has been our bulwark against exotic investments, such as hedge funds.

In standing with the retirees he has often been the only voice in support of our retirement investments. (Perhaps this is why rumors have been circulating that Herb has been difficult; standing alone in support of us is not always the path toward likability.) Herb does not "go along to get along"; he is, first and foremost, a fighter for us.

We should stand with our initial endorsement and re-elect Herb Meiberger, CFA, to the San Francisco Employees' Retirement Board.

*Sincerely  
Paul Rosenberg*



### All Public Pension Plans Have "Miscellaneous" Commissioners!

In addition to the 56,529 "miscellaneous" retirees plus active city employees on the city controller's payroll as of June 2016, there are 7,821 "public safety" retirees and active city employees, for a total of potentially 64,350 pension fund participants.

No other public pension plans in California have *all* of their *elected* board commissioners monopolized exclusively by public safety. They have all elected miscellaneous board member(s). Any fourth-grader accessing Google can fact-check that this is standard practice. Why should SFERS be any different?

If retired Police Captain Al Casciato wins and takes away the miscellaneous elected seat held by incumbent retiree Herb Meiberger, it will set a truly bad precedent statewide. Will other public pension plans follow suit if Casciato sets this precedent in San Francisco?

Since Casciato quit SFERS' Board in 2012, he has attended *zero* of SFERS' 56 full-board meetings during the four years since he resigned. That suggests that he's been AWOL for four years, totally uninterested in SFERS since he retired.

I prefer to have a dedicated, certified investment professional on SFERS' board with the educational and job-related experience required for this position, rather than a second

cop lacking relevant formal education; and little, if any, on-the-job financial experience.

*Frawley J. Lynch, Retiree,  
Automotive Machinist Local 1414*



I'd like to think that once we retire the parochial approach as to where we worked for the city is put aside, and we embrace all fellow retirees as one class: It's called "city retiree."

Elected retirement commissioners have a fiduciary duty to serve *all* retirees, not just those whose classifications they shared while active employees. Likewise, city-appointed commissioners have the same duty to not vote just only in favor of the city.

The retirement board is a team working together for *all* current and potential retirees, to ensure that funds are available to meet the promises made to us while we were working. A team requires cohesion and cooperation to ensure a positive outcome that's *one* board working *for all* of us.

Interestingly, labor representatives for over 9500 active city employees wrote that the current incumbent created an environment where the retirement system "is no longer performing as it should." That can mean that our supplemental COLAs are at increased risk and that active employees need to contribute more to the fund.

Al Casciato served 17 years on the retirement board. He knows how to advance the aims of the board to serve *all* our needs without being a divisive force that inhibits progress toward a well-funded, secure, and financially strong system that keeps our financial future safe, and free from worry.

A majority of the RECCSF Executive Board seems to share these views relative to Al Casciato's competency.

With uncertain economic times ahead, we need solid and smart leadership on the San Francisco Employees' Retirement Board. Al Casciato is the type of leader we need.

Vote for Al Casciato for the Retirement Board.

*John Madden*

# Protect Our Benefits

By Skip McKinney

*Protect Our Benefits is an independent political action committee which falls under the provisions of the San Francisco Ethics Commission. The opinions are those of the writer.*

On Dec.13, 2016, the representatives of the city and the independent counsel representing the San Francisco Employees' Retirement System (SFERS) met in the courtroom of Judge Mary Wiss. At that time no decision was rendered, but Judge Wiss *did* say that when she reaches a decision, both parties can address it before she renders a final decision; the timeline occurring probably after the first of the year. Whatever the decision, it—more than likely—will be referred to the appellate court by the losing side.

This retirement board election has become more and more divisive, and should disturb all of us when identity politics passes being a factor, and becomes a determiner. Being a miscellaneous or safety retiree may help define who you are, but it doesn't go the distance and should not be the determining factor.

A trustee is elected to watch over the fund, no matter which area of employment with the city they came from—miscellaneous or safety. They represent *all retirees* and are prohibited by the charter—as are *our* trustees—to

exclude anyone or favor one group over another. Now show me where, when, and how that has ever happened: You can't, because it never has and never will!

The fact that one candidate comes from a retiree population that comprises 15% of city retirees and the other comes from a population that comprises 85% of city retirees is not—and should not be—a determining factor.

I will offer up POB as an example. By all measures—according to these numbers—the miscellaneous workers should comprise 85% of the POB committee members, and safety 15%: Not so: The breakdown is closer to a 50/50 division.

If percentages were a determining factor, how do you account for the following: 15% contributed over 80% of the monies to POB; did research and submitted it to the trustees; met with SFERS commissioners and members of the board of supervisors; gave up personal time; and packed SFERS meetings stressing the retirees' plight? This same 15%, whenever a ballot issue came along—whether it benefitted them or not—donated monies, volunteered for phone banks, and dropped leaflets, so that these ballot measures would prevail.

This election should be based on a person's character, integrity, foresight, willingness to work as a team, and approachability.

We must be more diligent—now more than ever—because of: the mayor's budget shortfall; housing issues; propositions that would have increased tax funding; and, of course, Washington D.C.

Who is the most solvent? With all this ruckus going with our election, they're looking more than ever at *our fund!* As always POB will keep you informed on the latest developments.

We don't need rancor. It isn't about "blue" versus "miscellaneous." *We're all in this together!* We had enough rancor during the past presidential election, and cannot be falsely divided into groups of neat little categories. Now, more than ever: "United we stand; divided we fall."

*That is why POB is endorsing Al Casciato for election to the SFERS Retirement Board!*

## Thank you!

The San Francisco Firefighters Local 798 Toy Program volunteers and recipients extend a hearty "thank you" to all San Francisco city retirees who donated toys or cash to the program during the 2016 holiday season. The children, firefighters and volunteers wish the donors a very happy and healthy new year.

---

## Membership and Subscriptions

for retired city employees as of July 31, 2015

Membership application: [www.sffretirees.org](http://www.sffretirees.org); email: [reccsf@att.net](mailto:reccsf@att.net).

- \$48, annual
- \$600, lifetime (payable over four months in four payments of \$150 per month, or annually over four years in increments of \$150 per year)
- Members without computer access should contact the RECCSF office at 1 (415) 681-5949.

*News & Views* is the publication of the Retired Employees of the City & County of San Francisco, Inc., a nonprofit organization. *News & Views* is published to express the policies, ideals and accomplishments of the organization. Nothing shall be published herein that is racist, sexist or ageist, or that is derogatory toward religious beliefs and other personal issues; nor shall be published anything in violation of Article VII, Section 1 of the RECCSF constitution. Editorial contributions from individuals, organizations and groups other than RECCSF and its members may be included in *News & Views* only upon the approval of the Editorial Committee.

Submissions to *News & Views* are solicited and encouraged.

Submit in Word document to: [sheilamullen@mac.com](mailto:sheilamullen@mac.com), or

Sheila Mullen, editor, RECCSF office, 3915 Irving St., San Francisco, CA 94122-1294

Telephone: 1 (415) 681-5949, Fax: 1 (415) 681-5398



## “Thank You” to Our Generous Holiday Party Donors

Ning Aguirre  
 Grady Allison  
 Bonnie Bompert  
 Carol Cochran  
 Thomas Dang  
 Charles Hastings  
 Mary Anne McGuire-Hickey  
 Adlai Jew  
 Madeleine Licavoli  
 Leo Martinez  
 Beverly Pardini  
 Plumbers and Pipefitters, Local 38  
 Retired Firemen and Widows Association  
 Pedro Ruiz  
 San Francisco Federal Credit Union  
 San Francisco Firefighters, Local 798  
 San Francisco Veteran Police Officers’ Association  
 SEIU 1021 West Bay Retirees  
 Star Travelers  
 John “Skee” Tostanoski  
 Claire Zvanski  
 (partial list)

The Board wishes to extend a sincere “thank you” to all of our volunteers who make possible RECCSF events throughout the year.

## 2017 RECCSF Board Nominations

*In February, nominations will be open for the following positions:*

Secretary	Bonnie Bompert, <i>incumbent</i>
Treasurer	George Lau, <i>incumbent</i>
Sergeant at Arms	Leo Martinez, <i>incumbent</i>
Hospitality Chair	Vacant

### Five board positions

*Incumbents:* Brian Cunningham  
 Thomas Dang  
 Adlai “AJ” Jew  
 Herb Meiberger  
 Sheila Mullen (editor, *News & Views*)

## Is It Time for a Financial Check Up?

*By Jude Gogan, SVP & Chief  
 Operating Officer San Francisco  
 Federal Credit Union*

Financial fitness is more than just having a savings account or being debt free; it’s an overall concept that ranges from knowing how much income you need to achieve your goals, to how much money you will need to retire comfortably.

You don’t have to be an expert in all areas to become financially fit. Practicing the basics of smart money management is all it takes for most people to reach their goals. But, sometimes you have questions and want to know that you are on track. San Francisco Federal Credit Union can help you identify the places in your financial “body” that need the most attention, then prescribe just what you need to become—and remain—financially robust.

Check your money management vital signs by asking yourself the following questions:

- Are your goals current? Are you meeting them at the rate you would like?
- Are you setting money aside for emergencies?
- Do you have a positive net worth?
- Are your spending habits what you want them to be?
- Have you seen your credit report lately? Ever?

If you answered “No” to any of these questions, you may benefit from a financial checkup. Call us today or stop in for some financial guidance and information on products and services that can help.

## Happy New Year!





Retired Employees of the  
City and County of San Francisco,  
3915 Irving St.,  
San Francisco, CA 94122-1294

**News & Views**

January 2017  
Volume 118, Number 1  
Sheila Mullen, Editor  
Office: 1 (415) 681-5949  
Fax: 1 (415) 681-5398  
Office email: [reccsf@att.net](mailto:reccsf@att.net)

**RECCSF Officers:**

Claire Zvanski, President  
Mary Anne McGuire-Hickey,  
First Vice President  
Linda Tabor-Beck,  
Second Vice President  
Secretary, Bonnie Bompert  
George Lau, Treasurer  
Leo Martinez, Sergeant-at-Arms

**Executive Board Meeting**

**Tuesday, January 17**

Taraval Police Station  
2345-24th Ave.

*All interested parties welcome.*

**Note to members:**

Please keep RECCSF updated  
with changes in address,  
phone number and email.

**News & Views**

**February Deadline:**

Friday, January 13, 5:30 p.m.  
Please email your submissions to:  
[sheilamullen@mac.com](mailto:sheilamullen@mac.com).

Letters to the Editor of 50 words or less welcome.  
All letters subject to further editing.

**Visit our Web site:**

[sfretirees.org](http://sfretirees.org)

**RECCSF office**

**email address:**

[reccsf@att.net](mailto:reccsf@att.net)

**Upcoming General Membership Meeting**

**Wednesday, February 8**

**RECCSF Board Nominations**

Suggestions for February speaker welcome.  
Please contact Claire Zvanski at 1 (415) 341-3085 or  
[czvanski@hotmail.com](mailto:czvanski@hotmail.com).

