

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

The meeting began by honoring Laini Scott for her 12 years of service as board secretary. Also, former HSS Commissioner Sharon Johnson (currently working for Supervisor Jeff Sheehy, who is appointed to the HSS board) brought a resolution from the board of supervisors acknowledging Ms. Scott's service. Ms. Scott is retiring as of July 30.

- Karen Breslin was elected board president and Dr. Stephen Follansbee was elected vice President. Commissioner Greg Sass announced that his term has expired and he will be leaving the board. Commissioner Sass is a retired city employee with extensive financial experience and acumen. He will be missed. Mayor London Breed will now be notified to make an appointment in keeping with the charter required guidelines.
- I commended the EAP (Employee Assistance Program) therapists for their prompt response to the tragic on-the-job death of a PUC/Water Department utility plumber.
- This was the last rates and benefits meeting to determine the 2019 health plan year rates and benefit changes. (The final rates need to be presented to the board of supervisors budget hearings by June 20.)
- Keeping City Plan rates affordable for active employees and early retirees remained a high priority as the board contemplated subsidizing these rates. After prolonged discussion and debate, the board finally voted to apply the full stabilization

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Retirement Committee Report

By Claire Zvanski and Herb Weiner

- The first items of business were to elect the president and vice president. Brian Stansbury was re-elected as president and Wendy Paskin-Jordan was re-elected as vice president.
- Since Friday, June 15 was to be Norm Nicken's last day, President Stansbury brought forward a resolution of commendation acknowledging Norm's over-32 years with the city, including the last 19 years with SFERS and the last seven years as board secretary. Members of the board spoke on Norm's behalf—as did staff—and members of the public also commented on his professionalism and prompt responses to requests. There is a search for his replacement.
- Chief Investment Officer Bill Coaker did not present his report because the board reconvened in open session very late, and action items were taken out of order in anticipation of losing quorum. His written report as of May 31, 2018, gross of fees, stated that the fund is at \$24.4 billion with an overall performance of 11.32%. U.S., international and global equities continued to bring in high returns, ranging from 10 to 16.3%. His report also stated that since inception in October 2016, through April 2018, the Absolute Return Portfolio program (hedge funds) has returned 6.76% annualized (net of fees) outperforming for Hedge Fund Research Fund of Funds Composite Index, which was up 5.80%, and the 90-day U.S. T-Bills Plus 5% Index, which was up 6.05%.

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July-August Calendar

Regular Meeting

No meeting in July

Wednesday, Aug. 8

Business meeting & program:
10 a.m.

San Francisco
Scottish Rite Masonic Temple
2850-19th Ave. at Sloat Blvd.

News & Views

Editorial Committee Meeting

No meeting in July

Tuesday, Aug. 21, 9 a.m.

Taraval Police Station
All interested parties welcome.

Executive Board Meeting

No meeting in July

Tuesday, Aug. 21, 10 a.m.

Taraval Police Station
All interested parties welcome.

Public Meetings:

Retired Firefighters & Spouses Association

Thursday, Sept. 20, 1 p.m.

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

Veteran Police Officers

Tuesday, July 10, 11 a.m.

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

Retirement System

Wednesday, July 11, 1 p.m.

Wednesday, Aug. 8, 1 p.m.
1145 Market St., 6th Floor

Health Service System

No meeting in July

Thursday, Aug. 9, 1 p.m.

City Hall, Room 416

UESF Retired Division

For time/location, contact:
Rudi Faltus 1 (415) 956-8373
uesfrd01@gmail.com

SEIU 1021 West Bay

Retirees Chapter

Monday, July 16, 12-2 p.m.

Union Hall, 350 Rhode Island St.,
100 South Bldg.
Contact: David Williams
1 (415) 939-5149 or
iamdhw@comcast.net.

Health Service Committee Report

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reserve to the rates, 4:1 (Breslin dissenting). It was also mentioned that the Retiree Health Care Trust Fund Board should be consulted to determine if it will be making any distribution for subsidized rates for those hired after Jan. 9, 2009 who could be considering retirement. The school districts are not participating in this trust fund.

- The most exciting improvement of the process is the 2019 Delta Dental retired PPO insured plan rates, with no change in the 2018 premiums, and the addition of Delta’s SmileWay program benefit (only for those with specific chronic conditions). It is anticipated that 7,269 unique individuals have at least one qualifying condition, but it’s possible that nearly 14,000 retirees could qualify.
- Suspension in 2019 of the Affordable Care Act’s Health Insurance Tax (HIT) has led to minor reductions in premiums for Medicare Advantage retirees in both the City Plan and Kaiser. Only blended families (with non-Medicare dependents in Blue Shield) will see a premium increase. It is not known if the HITax will return in 2020. Out-of-area Kaiser rates were also approved. Not all benefits are the same in each state.

Questions? Comments? Contact Claire Zvanski at czvanski@hotmail.com.

Best Doctors is a best bet!

Many RECCSF members have remarked upon the excellent quality of the service provided by the Best Doctors service. This new free service for HSS members is provided by the Health Service System.

A hard plastic oversized card was mailed to members in the recent past. If you have questions, or did not receive this mailing, please contact the Health Service System at 1 (415) 554-1750 or myhss.org.

New Members

Elaine Baca	Pol
Michael Brennan	DPW
William Cabrera	DPW
Phil Callas	Rec and Parks
Bea Gunn	DPH-LHH
Michael Handy	DPW
Gilberto Lucas	MUNI
Paul Martini	PUC
Robert M. Mitchell	Rec & Parks

Retirement Committee Report

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- The majority of items were portfolio and performance updates as of Dec. 31, 2017. The Private Equity Portfolio, Real Assets portfolio, Private Markets Performance Reports, and the Private Credit Portfolio were all praised for their stellar performances.
- The Report on Investment Performance of the Retirement Fund for the quarter ended March 31, 2018 was reported as outperforming all benchmarks except absolute returns.
- Approval of Investment Guidelines for Generation Investment Management brought lively participation from commissioners, especially Joe Driscoll. He was adamant that the guidelines should include restrictive language regarding a carbon reduction guarantee. He stated that he was under the impression that such a guarantee would be part of the guidelines, and that he would not support the guidelines if the language was not included. It was pointed out that such language was not usually part of a standard contract between SFERS and other fund managers. This discussion took up the most time, and the rest of the agenda was put over to next month. The final vote to approve the guidelines was 4:1 (Driscoll).
- At this writing, there is an investment committee meeting planned on Wednesday, June 20, that will include three presentations. Managing Director of Absolute Return David Franci will present SFERS’ Strategic Plan for the Absolute Return portfolio. Director Andrew Collins will present SFERS’ Plan for ESG Investing. Managing Director at Cambridge Associates Christie Zarkovich will review practical issues and considerations her clients have experienced regarding their ESG Investing programs.

Questions? Comments?

Contact Claire Zvanski at czvanski@hotmail.com or Herb Weiner at h.weiner@sbc.global.net.

We need member photos and notes!

Since our general membership meetings are now scheduled bi-monthly, our editor will welcome notes from and personal photos of our members—at work or play—to be published in *News & Views* in non-meeting months.

For photos, include captions with member name and activity description, and email to sheilamullen@mac.com. For notes, we are especially interested in hearing from members located outside the Bay Area, California, or United States.

Items suitable for publication will be printed as space allows.

President's Message

By Claire Zvanski

How many members are familiar with the EAP? How many of you actually used its services while you were working? I'm always dismayed when a colleague doesn't know what an EAP is or does. It's the Employee Assistance Program.

The EAP responded immediately when the utility plumber was killed in the line of duty in June. Police and fire have their own specialized EAPs. It's all about mental health services. EAPs provide therapists to help with mental health crises as they arise during employment. Often, they can help us navigate the therapy options available within our health plans. It's a program that can educate managers to prevent

bullying and abuse.

Suicide, shootings, bullying, and abuse are frequent topics of the day. There is a growing need for mental health services. Stress is real, and not just limited to our working years.

Don't be afraid to seek help. We are very fortunate to have **good mental health benefits.** Aging brings on its own set of mental health challenges. Don't let yourself become isolated or depressed. Make new friends at an RECCSF meeting and make weekly dates for coffee. Share your stories and find something to laugh about every day!

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



Bequests

RECCSF is grateful to any members who remember our organization in their estate planning.

No Board or Editorial Committee meetings in July



*Happy
4th
of July*

Bylaws Change!

Active employees within five years of retirement are eligible to join RECCSF.

RECCSF Officers

Claire Zvanski, President
Mary Anne McGuire-Hickey, First Vice President
John "Skee" Tostanoski, Second Vice President
Bonnie Bompert, Secretary
George Lau, Treasurer
Leo Martinez, Sergeant at Arms

Board Members

Richard Bridygham	Raymond Mason
Carol Cochran	Jerry Maxwell
Thomas Dang	Sheila Mullen
Adlai "AJ" Jew	Linda Tabor-Beck
Sharon Johnson	Tim O'Brien
Stephanie M. Lyons	David Williams

Useful Phone Numbers

RECCSF Office

Email: reccsf@att.net

Web site: sfretirees.org

Phone Number:

1 (415) 681-5949

Health Service System

Web site: myhss.org

Phone Numbers:

1 (415) 554-1750

1 (800) 541-2266

S.F. Retirement System

Web site: sfgov.org/sfers

Phone Numbers:

1 (415) 487-7000

1 (888) 849-0777

Annual Luncheon and Installation of Officers



June 13, 2018



Annual Luncheon and Installation of Officers



June 13,
2018



SFERS' San Francisco Deferred Compensation Plan Media Coverage

By Patrick Monette-Shaw

RECCSF's June *News & Views* Retirement Committee Report was a disservice to SFERS' deferred compensation plan participants. The June report inaccurately asserted: "Board members took the opportunity to question and *refute* most of the information presented in an article in the *West Side Observer* about the deferred compensation plan."

Westside Observer columnists present facts and information that San Francisco's mainstream media doesn't publish, because the mainstream media doesn't report local news with extended analysis.

RECCSF readers should visit www.westsideobserver.com. Follow the "Contributors" link at the top, click

on Lou Barberini's name, and read his series of eye-popping articles about SFERS' deferred compensation plan.

Barberini, a retired SFPD police officer, has an MBA in taxation and is a CPA. He's eminently qualified to raise questions about SFERS' deferred compensation plan. SFERS *hasn't* "refuted" Barberini's reporting. SFERS wants you to believe that the deferred compensation plan is a mutual fund. It's probably not.

A former city co-worker consulted her financial advisor shortly before retiring. He advised her to transfer her deferred compensation account to another investment upon retirement—which she and many city retirees have done. Consult your financial advisor.

Barberini deserves an award for his reporting!

Response to Patrick Monette-Shaw

By John "Skee" Tostanoski

President Claire Zvanski's "Retirement Committee Report" on meeting results are accurate, and *not* an endorsement or approval of events.

It is insulting to have someone apply the word "disservice" to the simple description of attendees' remarks. I really think that there are better ways to be civil to one another!

If Patrick Monette-Shaw would have attended this meeting and defended Mr. Barberini's findings, President Zvanski's report would have also had an opportunity to report on his remarks.

President Claire Zvanski, thank you for attending and representing RECCSF at the Retirement Board meeting!

"Thank you" to our June luncheon donors

San Francisco Federal Credit Union for
printing the June Luncheon program

Bonnie Bompert

Mary Anne McGuire Hickey

June 19 Board Meeting Results

- Accepted Treasurer's Report

Mary Anne McGuire-Hickey, Chair,
June 13 Annual Luncheon Committee,
would like to thank the following members
who assisted in organizing the event.

- Carol Cochran
- Thomas Dang
- Josephine Healy
- Stephanie Lyons
- Leo Martinez
- Sheila Mullen
- Ellen Shanahan
- Linda Tabor-Beck
- Andrita and John "Skee" Tostanoski
- Claire Zvanski

No Board or
Editorial Committee
meetings in July



Happy
4th
of July

Protect Our Benefits

By Skip McKinney

Protect Our Benefits is an organization whose goals are to enhance the dignity and quality of life of all San Francisco City and County retirees and preserve their health and retirement benefits. The opinions are those of the writer.

SFERS V. CCSF (pre-1996)

As of this date, the appellate court has not set a hearing date for SFERS V. CCSF. POB will update when we receive information on a date, and will notify via website and Facebook.

Health Service System

HSS is still trying to finalize their recommendations for our health plans and Delta Dental. They need to consider the needs of our retirees, as well as the actives. POB feels that we—the retirees—should be “getting more bang for our buck.” (More on this later.) Be sure to take advantage of the different services offered through HSS, especially Best Doctors. Remember, you are your best advocate.

SFERS Retirement Board

The SFERS Retirement Board

approved the basic cost of living adjustment (COLA) for qualified miscellaneous and new plan safety retirees of 2%, effective July 1, 2018.

Old plan safety members’—those hired before Nov. 2, 1976—basic COLA is contingent on the salary increases of active members as follows:

- for members who retired before July 1, 1975 (Proposition H members) the basic COLA is based on 50% of the percentage increase in the salary of the rank or position from which they retired;
- for members who retired on or after July 1, 1975 (Proposition M members) the basic COLA is based on 50% of the actual dollar increase in the salary of the rank or position from which they retired.

While the basic COLA for the foregoing members is effective July 1, it is paid in the Oct. 31 monthly allowance, retroactive to July 1.

As of May 31, 2018—11 months into the fiscal year—SFERS has gained 11.32% on their investments. If these numbers remain steady, we can be on our way to having to having enough excess investment earnings to qualify

for a supplemental COLA.

The SFERS Board has a new member, San Francisco City Assessor Carmen Chu. Ms. Chu has held prior positions with the city over the past decade. She served as deputy director of the Mayor’s Office of Public Policy and Finance, was a member of the board of supervisors, and is currently the elected assessor for San Francisco. Ms. Chu replaces Victor Makras, who has been appointed to fill a vacancy on the San Francisco Port Commission. POB wishes to welcome Ms. Carmen Chu, and extend a “thank-you” to Victor Makras.

Brian Stansbury and Wendy Paskin-Jordan will remain as president and vice president of the SFERS Board.

Final Thoughts

POB has put together a committee to significantly enhance our website, in order to be more informative about the history of POB, and to offer more comprehensive information about our SFERS and how it affects all city retirees.

Also, please stay informed at protectourbenefits.org or Facebook.

Remember:

“United we stand; divided we fall”

Wherever You Go, We’ll Protect You

From your friends at the San Francisco Federal Credit Union

We’re almost halfway through the summer, which means that your warm-weather travel plans are likely coming up soon. When you travel, it’s even more important than usual to keep a close eye on your financial security.

Luckily, if you’re a member of the credit union, you can take advantage of the comprehensive security options we offer:

- **VISA® Benefits.** If you have a VISA® Platinum Rewards credit card with us, you’re eligible for travel and emergency assistance at no additional charge. VISA® also offers to

cardholders an auto rental collision damage waiver and travel accident insurance;

- **Travel Notification Service.** Alert us when you travel, and we’ll monitor your credit or debit card throughout your trip. Simply call us, or fill out the travel notification form on our website. We’ll notify you of any suspicious activity;
- **Online and Mobile Banking.** Keep up with your accounts “on the go” via your computer or smart phone. Set alerts for transactions, deposits and payments so that you know exactly when money goes in or comes out.

It’s also a great idea to use your VISA® Platinum Rewards credit card to pay for expenses while you travel. Your credit card offers more substantial protection than your debit card or cash. To learn more about travel security, call us or visit SanFranciscoFCU.com.

No Board or Editorial Committee meetings in July



Happy 4th of July

General Membership Meeting

Wednesday, Aug. 8, 10 a.m.

Home Nurse Visit and Wellness Program

Wednesday, Oct. 10, 10 a.m.

Annual Health Fair

Open enrollment information.

Free senior flu shots for retirees, spouses/domestic partners/dependants.

Bring health care and I.D. cards. Please wear short sleeves.

Scottish Rite Masonic Temple, 2850-19th Ave., at Sloat Blvd.

(Parking available in lower level garage.)

News & Views

July-August 2018

Volume 119, Number 7

Sheila Mullen, Editor

Office: 1 (415) 681-5949

Office email: reccsf@att.net

Executive Board Meeting

No Board meeting in July

Tuesday, Aug. 21, 10 a.m.

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

September Deadline:

☛ Friday, Aug. 17, 5:30 p.m.

Please email your submissions to:

sheilamullen@mac.com.

Letters to the editor and opinion pieces are welcome.

All submissions subject to further editing.

Visit our website:

sfretirees.org

RECCSF office

email:

reccsf@att.net

3915 Irving St.,
San Francisco, CA 94122

Membership and Subscriptions

for retired city employees as of July 31, 2015

Membership application: www.sfretirees.org; email: reccsf@att.net.

Active city employees within five years of retirement are eligible to join RECCSF.

- \$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, or

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I want to know!

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Retired Employees of the City and County of San Francisco

