

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

New president, Commissioner Karen Breslin, welcomed Supervisor Raphael Mandelman (who replaced Supervisor Jeff Sheehy).

- Executive Director Abbie Yant reported that she was very happy to attend the RECCSF meeting on Aug. 8, and is looking forward to the October health fair. She also stated that the **2019 rates and benefits package** passed unanimously at the board of supervisors. The **strategic plan** will be presented at the September meeting for approval. A new commission/executive secretary has been hired, and will begin work on Aug. 27.
- **Open Enrollment** preparations are proceeding on schedule. Every effort is being made to set up the first electronic open enrollment process for up to 14,000 members, including retirees.
- The first-ever **“Retiree Check In: How can we support your well-being?”** survey was conducted in May. An astounding 10% of retired members responded. Staff are analyzing the results and will prepare an educational piece to communicate the results and provide tips and resources to support retiree wellbeing.
- VSP made a benefit change effective July 1, 2018 that we were unaware of until this meeting. **Standard transition lenses** (light/dark) will be covered at no additional cost as of July 1, 2018. If this impacts you—or a covered dependent—contact HSS and VSP.
- The **Dependent Eligibility Verification Audit (DEVA)** period has closed. Members who have not veri-

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Retirement Committee Report

By Claire Zvanski and Herb Weiner

The new fiscal year has begun. Our pension fund remains stable and is now \$25 billion (gross of fees). Returns continue to be positive, with private equity and real assets being the highest performers. U.S. stocks and private debt have also done well. But international stocks and fixed income logged negative returns, due to global trade tensions and rising interest rates.

In October 2017, the absolute return (hedge funds) investment allotment was increased from 5% to 15%. Currently, it has reached 11.6%. Earnings are not remarkable, but steady. It is anticipated that it could take about another two years to reach the full 15% investment level.

Several items pertaining to risk assessments and long-term economic assumptions were continued from the July 10 meeting. Board advisor, Cheiron, prepared and presented an overview of Actuarial Standard of Practice No. 51 and 2018 review of economic assumptions. The issue of reducing the discount rate for the 2018 valuation was mentioned in the report. (If the rate is reduced below the current 7.5%, then the threshold for the supplemental COLA would also be reduced, probably resulting in many more supplemental COLAs as long as the earnings continued above that rate—my speculation.) Then, board advisor NEPC provided a presentation on “Approaches to Mitigate Portfolio Risk,” including a put protection strategy that would protect the public equity portfolio against a decline in equity prices by purchasing puts (also known as at-the-money or ATM puts). These presentations took the majority

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September Calendar

Regular Meeting

Wednesday, Oct. 10

Annual Health Fair

Business meeting & program:

10 a.m.

San Francisco

Scottish Rite Masonic Temple

2850-19th Ave. at Sloat Blvd.

News & Views

Editorial Committee Meeting

Tuesday, Sept. 18, 9 a.m.

Taraval Police Station

All interested parties welcome.

Executive Board Meeting

Tuesday, Sept. 18, 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, Sept. 11, 11 a.m.

San Francisco Scottish Rite

Masonic Center,

2850-19th Ave. & Sloat Blvd.

Retirement System

Wednesday, Sept. 12, 1 p.m.

1145 Market St., 6th Floor

Health Service System

Thursday, Sept. 13, 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, Sept. 17, 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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fied their dependents are on notice that their dependent’s health benefit was **dropped**, effective July 28, 2018. The appeals window is open throughout the end of September 2018, and verifiable documentation is required for re-instatement. It appears that almost 700 retiree dependents are awaiting verification.

- Claims data analysis tells us that **diabetes** is our third most prevalent chronic condition—and the **costliest**. There are 3,827 patients in our active/early retiree population, and 4,001 patients in our Medicare retiree population. (Note: this may not reflect *all* Kaiser patients.)
- Commissioner Randy Scott will chair the Governance Committee, which will also include Commissioners Ferrigno and Breslin. The Finance and Budget Committee will be chaired by Commissioner Willie Lim, and include Commissioner Stephen Follansbee, M.D.
- President Breslin is requesting additional investigating by United Health Care regarding the addition of more available **physical therapy facilities**. Facilities specified include The Jewish Home, The Towers, The Sequoias, and The Heritage.

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

New Members

William M. Carle	Fire
Stuart Gurtman	Human Services
Neil Hart	Planning
John Keenan	Community College
Alison Moed	DPH

Calling all members!

Volunteers needed for Oct. 10 Annual Health Fair

At **8:30 a.m.**, volunteers are needed to help with coffee and room setup, and at **9:30 a.m.** for registration, snack service, and other duties.

To sign up, contact Hospitality Chair Mary Anne McGuire-Hickey at 1 (415) 467-6862, or mcguire-hickey@sbcglobal.net

Please volunteer, and help to make this year’s Annual Health Fair the most successful ever!

Also, we encourage all members to proudly wear our new RECCSF T-shirts.

Retirement Committee Report

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of the meeting time.

The Mondrian Focused Emerging Markets Equity Strategy Fund has been under review since 2016. The Strategic Plan for Public Equity Fund involves staff moving the public equity portfolio toward smaller, more nimble firms that have a singular investment focus. Mondrian is based in London, and manages \$55.8 billion across 22 distinct investment strategies. The board followed the staff recommendation—without objection—to terminate the Mondrian Focused Emerging Markets Equity Strategy Fund.

The public meeting didn’t begin until 3:30 p.m., and the goal was to conclude the meeting before 6 p.m.. Only a minimum quorum was present, and it became clear that the quorum might not last until 6 p.m.. President Stansbury became very selective regarding agenda items.

The managing director of asset allocation, risk management and innovative solutions has been hired, and will begin work on Aug. 27. Analyst staffer Ron Manning left after one month on the job, and recruitment for his replacement has begun. Commissioner Bridges indicated she would like the hiring process calendared for discussion at a future meeting.

The Deferred Compensation Committee reported that it will announce its selection for the next third-party administrator at its Sept. 19 meeting. The three semi-finalists are: Empower (Great West), Prudential, and Voya (ING).

President Stansbury indicated that committee chair assignments need to be put over for another month, given the new commission appointments. (Assessor Carmen Chu replaced Victor Makras; and Supervisor Ahsha Safai replaced Supervisor Malia Cohen, who is now president of the board of supervisors.)

All supporting documentation is available online under the meeting agenda in the SFERS website. It might be specifically enlightening for those who follow the fossil fuel issues and proxy voting.

Questions? Comments?

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

Ignore Those Health Insurer Mailers!

At this time of year, a flood of health insurer flyers tend to hit our mailboxes, enticing us to change to various health plans, or to sign up for drug or Medicare-supplement plans. Ignore their pleas, and chuck their materials into your recycle basket.

Respond only to the packet issued by the Health Service System during October.

Open Enrollment for coverage in calendar year 2019—that counts.

President's Message

By Claire Zvanski

What does this time of year bring? Few of us are watching the start of the school year these days—unless it's helping with grandchildren. But Autumn brings both "giving" and "reflection" seasons.

Winning the Proposition C lawsuit brings us the supplemental COLAs that help us keep up with the cost of living—in *San Francisco, you must be kidding*—and repaid POB its legal costs. Now we await the appellate court decision regarding the pre-Nov. 6, 1996 retirees in the city's suit against the retirement board. We also await the results of the November election. We are public employees, and whomever gets elected always impacts us.

What will happen with Social Security and Medicare, and how much will it cost us? This is serious food for reflection.

Information is power. We educate, inform and advocate for all city and county, unified school district, community college and superior court retirees. ***Thus, we must expand our network and add to our membership.***

We appeal to you to become more active in RECCSF. Need ideas? Serve coffee at a meeting. Join our board. Print and send a copy of *News and Views* to a member without email. Include RECCSF in your estate planning. Be a sponsor of our holiday party. Include a donation with your dues.

Please give your time and/or financial support. Together, we are RECCSF.



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



Holiday Party Donations Needed!

RECCSF is seeking donations for our Dec. 12 annual holiday party raffle.

"Cash is king," and *new* donated items are also welcome for the raffle.

If you can help, please leave a message by Nov. 23 at the office:

reccsf@att.net or
1 (415) 681-5949.

Aug. 21 Board Meeting Results

- Accepted Treasurer's Report

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

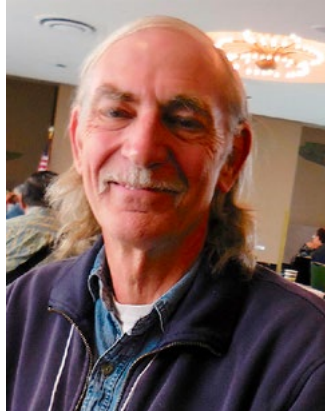
Phone Numbers:

1 (415) 487-7000
1 (888) 849-0777

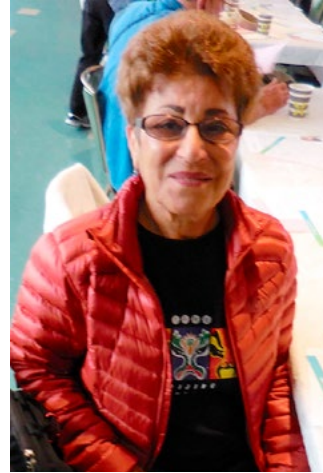
Aug. 8, 2018 Meeting



New Health Service System Executive Director Abbie Yant addressed the membership on latest HSS updates.



New RECCSF Board Member Richard H. Bridygham (DPW).



Mollie Agahi (Health).



Membership Chair John "Skee" Tostanoski and his bride, Andrita, welcomed back after Skee's recent hip surgery.



United Health Care presenters. From left: Nila Hollis, Nurse/practitioner, Shannon Haas, Medicare Account Manager for HSS, Physician Tanya Stewart.



From left: Leo Martinez and Tim O'Brien (both Fire).



Lenora Jenkins, new Prudential Deferred Compensation representative.



From left, sitting: Barbara Brewster (Police), Sharon Black (San Francisco General Hospital; Psych Services); standing, Maureen A. Baldocchi (Superior Court).



From left: RECCSF President Claire Zvanski and Secretary Bonnie Bompert, "back on the job" after RECCSF summer break.



Former RECCSF President Stephanie Lyons and John Stenson (SFTMA/Muni).



From left: Peter Negrone, "Potrero Pete" (Muni Tower), Donald Craig (Stationary Engineer, PUC).

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)

Notice received on 7/27/2018: “By the order of the Supreme Court, the case has been transferred from Division Four Appellate Court to Division One Appellate Court.” (Our understanding is that the transfer was due to retirements in the Division Four Court.)

Health Service System

Concerns have been raised by United Health Care members regarding skilled nursing care facilities in San Francisco—or lack, thereof. POB believes that retirees should have access to the best health affordable health care, and urges HSS to make every effort to increase the number of skilled nursing care facilities available to our members.

SFERS Retirement Board

As of 6/30/18, the SFERS Retirement Fund was valued at \$24.4 billion—up roughly \$2 billion for the fiscal year—and paid out \$1.5 billion to retirees. For the fiscal year 2017/18, the SFERS fund was up 11.3%, which will likely be upgraded to 11.4% or 11.5% after the actuarial report is completed. These numbers bode well for the approval of a supplemental COLA.

July 1, 2018 was the start of our new fiscal year. For the month of July SFERS fund had gained 1.02%.

Protect Our Benefits

Good news! POB is officially a tax-deductible trust. “Thank you” for your patience, and bearing with us. The Protect Our Benefits (POBT) purposes are to make charitable contributions, conduct research, provide objective information about problems affecting retirees, engage in litigation and limited legislative advocacy, and promote our rights and benefits in general.

Individual Contributions to POBT are tax deductible.

In addition to POBT, a second entity, the Protect Our Benefits, Inc. (POBI), was created. The purpose of POBI is to promote the civic and social welfare of city and county retirees through research, education, and extensive legislative and litigation advocacy designed to encourage positive laws, regulations, decisions, and public policies that benefit retirees. **Individual contributions to POBI are not tax deductible.**

POB is just about to launch our new and improved website. It will contain the history and mission of POB, and current issues that could affect you, the retiree. Check it out soon on our website.

Once again, your donations are greatly appreciated, and now they're **tax deductible**. Please mail them to Protect Our Benefits Trust, P.O. Box 210250, San Francisco, CA 94121-0250. Also, please stay informed at protectourbenefits.org or Facebook.

Remember:

“United we stand; divided we fall”

Resources for Seniors in a Financial Crunch

From Your Friends at San Francisco Federal Credit Union

Many seniors avoid seeking help for their money problems, citing reasons such as not wanting to bother people, not knowing whom to trust, and feeling ashamed. While money problems may be uncomfortable to talk about, there are resources where you can find valuable assistance.

Friends and family

If you are in financial straits, reach out to caring friends and family members; they are often more forgiving and willing to help than you may think. If the situation was turned around and those you love needed help, would you give it? The answer is probably a resounding yes. Everybody needs a hand at some point in his or her life—this may be your time. Before debt spirals out of control, or you are living

so sparingly that your basic needs are not being met, discuss what is going on with a loved one. Catching a financial problem in its early stages is best for everyone.

Credit-counseling

If you want professional and objective financial support, contact a reputable credit-counseling agency. These nonprofit organizations provide comprehensive, educational, and goal-oriented services at no—or low—cost, and their counselors are experienced with helping a wide spectrum of people, including older Americans. They offer budget and debt counseling to assist with money management, and debt management plans.

For some seniors, a debt management plan (DMP) is an ideal way to deal with such financial obligations as credit card debt, unsecured loans, and medical bills. The agency will perform much

of the communication with creditors, and your interest rates and penalty fees may be reduced, or even eliminated.

Avoid any organization that aggressively solicits you for business, makes “too good to be true” offers and ridiculous promises, is vague about interest rates and fees, and charges the first month’s payment as a DMP setup fee, or high monthly administration fees. If you will be using their DMP, consult the Better Business Bureau to check for past client complaints. Read the contract carefully before signing.

Reach out and get the assistance you deserve from trustworthy people and organizations.

This article is courtesy of, and provided by, the San Francisco Federal Credit Union's financial partner, BALANCE. As a benefit of belonging to San Francisco Federal Credit Union, you have access to personal financial counseling at no charge, through BALANCE. We are always here to help. Please visit any of our branches, or call us at 1 (415) 775-5377.

General Membership Meeting

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.)

Reminder! RECCSF Annual Holiday Party Wednesday, Dec. 12, 10 a.m. **Mark your calendars now!**

News & Views

September 2018

Volume 119, Number 8

Sheila Mullen, Editor

Office: 1 (415) 681-5949

Office email: reccsf@att.net

Executive Board Meeting

Tuesday, Sept. 18, 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

October Deadline:

Friday, Sept. 14, 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

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

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

Telephone: 1 (415) 681-5949



I want to know!

Join

RECCSF

Retired Employees of the City and County of San Francisco

