

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

- **Rates and Benefits** are continuing, with a different aspect of our benefits at each meeting throughout June. The **10-County Survey** sets the employer's contribution to our premiums. As long as the premium rates submitted by UHC and Kaiser remain under this value, our member-only rate remains at zero. This year's rate is currently calculated at \$705.92, which has increased from the current \$672.08. The board has not yet seen 2020 rates submitted by Kaiser and UHC.
- **Early retiree** (retirees below the Medicare eligible age of 65) rates remain a concern, especially for City Plan. These remain benchmarked with active employees, since they can't be benchmarked with Medicare retirees. In comparing copay rates for both the PPO and HMO options, it was reported that HSS copay rates tend to be fairly comparable to rates in most of the 10 surveyed counties. There are a few individual copay differences, but most balance out, comparatively speaking. This also holds true for **Medicare plans**. Actuary Mike Clark from AON Hewitt made a very extensive comparative presentation. He also included suggestions to impact **office visit copays and pharmacy copays**. My testimony reminded them that retirees can budget for premium costs, but can't for copays since we don't know how many times we will need to see physicians or take additional medications. Therefore, **we prefer no changes in copays**.

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Retirement Committee Report

By Claire Zvanski

The fund is recovering well and is now valued at **\$25.1 billion** (gross of fees) as of Feb. 28, 2019. Fiscal year earnings are 3.23%. Can the fund reach the 7.4% required by June 30 for a supplemental COLA? If the earnings trends continue at these high rates, it might be possible. (But, don't count on it just yet!)

- It was pointed out by Allan Martin, NEPC (advisor to SFERS), that the **recent investment strategy** chosen by the board plus strict selection of fund managers (high risk mitigation) has been significant in earnings and loss mitigation. Private equity, private credit and real assets brought the highest returns. He also pointed out that relative to its peers (defined public pension plans with assets over \$1 billion), **SFERS ranks in the top 1%** in the one, three, and five year investment comparison indexes.
- It puzzles this writer to see that **Absolute Returns (hedge funds)** were -3.47% (NEPC), yet have been reported by SFERS investment advisors and Blackstone (BAAM) as performing well and being significant in preventing greater losses to the fund. The investments are at 13% of the 15% threshold approved by the board. SFERS staff plus Blackstone managers have worked together to produce a diverse portfolio with "the most elite absolute return managers." (BAAM presentation) BAAM recaps the SFERS strategy to seek opportunities to partner with emerging managers; practice fee-sensitivity and negotiate all situ-

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April Calendar

Regular Meeting

Wednesday, April 10

Business meeting & program:
10 a.m.

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

News & Views

Editorial Committee Meeting

Tuesday, April 16, 9 a.m.

Taraval Police Station
All interested parties welcome.

Executive Board Meeting

Tuesday, April 16, 10 a.m.

Taraval Police Station
All interested parties welcome.

Public Meetings:

Retired Firefighters &

Spouses Association

Thursday, May 16, 10 a.m.

Location to be determined.

Veteran Police Officers

Tuesday, April 9, 11 a.m.

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

Retirement System

Wednesday, April 10, 1 p.m.

1145 Market St., 6th Floor

Health Service System

Thursday, April 11, 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, April 15, 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 continued from page 1

- VSP (vision plan) rates will increase a bit in 2020, depending on your choice of Basic or Premium plans. It seems that the enrollment for the Premium Plan increased significantly in 2019, along with the claims! The good news is that there is **no change** to the 2020 rates for the **Basic Plan benefit**. The **Premier Plan rate will increase** a bit.
- Executive Director Abbie Yant followed up on the cataract surgery benefit regarding Medicare coverage for both traditional and laser-assisted surgery. The **Medicare fee**

structure sets **one negotiated price for cataracts, regardless of the surgical method used**. Members pay relevant **copays and deductibles**. Therefore, ophthalmologists that use both methods choose not to use the laser-assisted method unless medically indicated. Some ophthalmologists offer elective laser surgery in a variety of packages and a range of prices to members on a case-by-case basis.

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

Retirement Committee Report continued from page 1

ations, but not at the expense of sustainable, uncorrelated alpha generation; negotiate fee arrangements that create a high alignment of interests; emphasize tech, health care, innovation and Asia themes in investment; and seek opportunities that will benefit SFERS' overall plan by identifying and maximizing on opportunities to add value outside of the absolute return allocation. Quarterly returns seem to be added together to provide a cumulative return figure. **BAAM reports that the Absolute Return Program is at 4.67%**. There is no statement regarding this being net or gross of fees, but there is a clear improvement in January and February 2019 showing recovery from the losses in late 2018.

- CIO Bill Coaker states that the **Risk Presentation** scheduled for the March, April, and May Investment Committee meetings is being presented to the full board at March, April and May meetings. The March presentation focused on **asset allocation strategy**. Allocations to private equity, real assets, and absolute return are close to target. Allocation to private credit is expected to take another three to four years to reach target. Liquidity needed to fund private markets will be met by reducing allocations to liquid credit and public equity. Coaker also reported that the senior investment staff formed an

internal investment committee, entitled "Portfolio Management Group (PMG)," which meets twice a month. Four managing directors and CIO Coaker comprise the group.

- Luke Angus joined SFERS on Feb. 19, 2019, as a security analyst on ESG investing. He possesses an extensive resume with over ten years' experience, plus impressive graduate studies and research in ESG.
- The GASB (Government Accounting Standards Board) Report as of June 30, 2018 was presented. This estimates the total pension liability of the fund/system. It varies year by year, primarily based on investment earnings and losses with a few other variables. The net pension liability decreased by about \$711 million, primarily due to investment gains of \$862 million. The net liability to the system is almost \$4.4 billion.
- Lastly, various board members made positive comments about the 15-year service of Wendy Paskin-Jordan, whose latest term expired at the end of February. She will be missed, as she was not reappointed by Mayor Breed.

Questions? Comments?

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

March 19 Board Meeting Results

- Raised Annual June lunch price from \$35 to \$38.

New Members

Victor Hurtado Fire Dept.
Bea Gunn Laguna Honda (DPH)

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

President's Message

By Claire Zvanski

Today's question is about RECCSF. We are primarily an advocacy organization, as outlined in our mission statement. But, as an organization, are we giving you what you need as retired CCSF employees? How valuable is *News and Views*? What else would you like to see included?

AARP, CARA, VPOA, Retired Firefighters, SEIU 1021 West Bay Retirees, Retired Teachers (UESF), Retired AFT 2121, and soon-to-be-retired IFPTE, Local 21 are among the retiree organizations to which you can also belong. AARP provides many discounts and valuable information that are beyond our scope. CARA provides a list of legislation specific to our interests and needs, and also the opportunity to actively participate in related advocacy/lobbying processes. The other groups tie us back to the colleagues and activities of our working life.

RECCSF provides a collective mem-

bership and advocacy process that reviews and lobbies to sustain our benefits. It also provides meetings where we can continue those post-retirement relationships, and hear about the latest activities of city benefits boards and other city issues. We're finally branching out to neighboring counties where many of us now live.

How else can we assist you? What would inspire you to become more involved and active?

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



Some Late-breaking News about our upcoming June 12 Annual Luncheon!

From your June luncheon Planning Committee.

Dear Members,

A quick note regarding our upcoming June Installation Luncheon. Welcome to a new experience! For the first time, the luncheon will be held at our current meeting location, the Scottish Rite Masonic Temple on 19th Ave. at Sloat Blvd.

Due to ever-increasing costs, the board has voted in a new price per person of \$38—a small increase over last year's cost of \$35.

Additionally, the luncheon will be a buffet service. Do not worry if you have any mobility issues, however, as we have a number of volunteers who will be available to provide assistance to any and all who request help.

Looking forward to seeing all of you there!

Abbreviated Financial Statement for RECCSF For the six months ended Jan. 31, 2019

Revenue:

Membership Dues	\$6,925.00
Contributions	439.00
Others	3,146.40
	<u>\$10,510.40</u>

Expenditures:

News and Views	\$2,100.00
Meeting & Office Expenses	9,452.97
Others	1,554.16
	<u>\$13,107.13</u>

Deficit for the period

(\$ 2,596.73)

RECCSF Officers

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

Board Members

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

Nominations Committee Report

By John (Skee) Tostanoski, Nominations Chair

In my opinion, we are blessed to possess a board whose members are committed to “going the extra mile” for RECCSF to continue to succeed.

I am specifically appealing to you, our members, to join us in the business of keeping RECCSF growing and active—by running for the board, and helping to get our message out on issues critical to the health and financial well-being of all our members.

To date, the following RECCSF members have been nominated:

Officers

Secretary: Bonnie Bompert (incumbent)

Treasurer: George Lau (incumbent)

Sergeant at arms: Leo Martinez (incumbent)

Board members

Thomas Dang, (incumbent)

Sheila Mullen, (incumbent)

Jerry Maxwell, (incumbent)

David Leeds, (*new*)

Additional one-year term vacancy,
due to resigned board member.
Nominations for this position are still open.

Nominations will be presented by the Nominations Committee, taken from the floor, and voted on at the April 10 General Membership Meeting.

Installation will be held at the
Wednesday, June 12, RECCSF Annual Luncheon.

If you are interested in running for any of those positions, need more information, or have any questions, please feel free to contact me at
1 (415) 699-1050 or sfskee@sbcglobal.net.

Members, please consider responding to the call; RECCSF needs you!

New Executive Board Member Election!

RECCSF is currently soliciting members to run for the RECCSF Executive Board, either as board members or officers.

Terms are for two-year periods.

We encourage members to consider enriching their RECCSF experience by serving in one of these capacities.

If interested, please contact John “Skee” Tostanoski at
1 (415) 699-1050 or sfskee@sbcglobal.net.

For newcomers, in particular, it's a great way to get to know your fellow members.

2019/20 New Board Member/Officer Installation Schedule

Nominations presented by the Nomination Committee, taken from the floor,
and voted on at the April 10 General Membership Meeting.

Installation to be held at the June 12 RECCSF Annual Luncheon.

RECCSF Annual Luncheon

and Installation of Officers & Board Members

Wednesday, June 12, 2019

Scottish Rite Masonic Temple

2850 19th Ave., at Sloat Blvd., San Francisco

Speaker: Shireen McSpadden

Executive Director, Department of Aging and Adult Services

(New Annual Luncheon location!)

(Parking available in lower level garage.)

(We regret that, due to current legal issues, alcohol will not be sold or consumed on the premises.)

11:30 a.m. Social Gathering ♦ 12:15 p.m. Luncheon Buffet

Individual Luncheon Tickets: \$38 ♦ (Reserved tables available at \$304 per table.)

Make your reservation at the April 10 General Membership Meeting or mail this form with your check (payable to RECCSF) to the RECCSF Office, 3915 Irving St., San Francisco, CA 94122-1294.

Reservations and payments must be received by Wednesday, June 4—no exceptions!

All information must be filled out, or your reservation form will be returned to you. No payment will be accepted without a properly completed reservation form, and no form will be accepted without payment. No tickets will be sold at the door.

For your information:

Raffle tickets will be sold at the luncheon for \$1 each, or six for \$5.

The number of \$20-each cash prizes to be awarded depends on how many tickets are sold.

If you have any questions, contact RECCSF office at reccsf@att.net or 1 (415) 681-5949; include your name and phone number in the message.

Luncheon Reservation Form

Name(s) (e.g., John and Jane Doe): _____

Street Address: _____

City _____ State: _____ Zip Code: _____

Email address: _____ Daytime Phone (w/area code) _____

Buffet entrée first choices: Roast Beef Salmon Vegetarian

(plus salad, vegetables, dessert, coffee and tea.)

Please mark first entrée choice. (You may select from all choices at the luncheon; this request is to help the caterer with planning.)

Total amount enclosed: \$ _____

Detach and mail to: RECCSF Office, 3915 Irving St., San Francisco, CA 94122-1294.

RECCSF Board member profile: George Lau

As told to Stephanie Lyons
and John "Skee" Tostanoski

George Lau was born and raised in Hong Kong. He is an accountant by profession.

For 28 years, George worked for the City and County of San Francisco with a variety of fiscal responsibilities. He retired from his position as accounting manager with the Department of Public Health in June of 2010.

George and his wife, Amy, live in San Francisco. They have a son in Sacramento, California and a daughter in Toledo, Ohio.

Appointed to the Fire Commission by Mayor Gavin Newsom in 2005, and re-appointed in 2009, George served as president of the Fire Commission in 2008, vice-president of the commission in 2011, and president of the Fire Commission again in 2012. He left the Commission in 2013.



George's past and current community and civic activities include: member, Chinatown Neighborhood Center's board of directors; executive member, Chinese Historical Society of America's board of directors; and member of Mayor Willie Brown's ad-

visory council. He has always been a strong advocate of political education and participation within the Chinese community. For many years, he has also been very active as a member of the executive board of IFPTE, Local 21, San Francisco.

George has served as the treasurer of RECCSF (Retired Employees of the City and County of San Francisco) for eight years. He is also the treasurer and one of the directors of Protect Our Benefits, an organization that, together with RECCSF, serves as a "watchdog," looking out for the benefits of San Francisco city & county retirees. He has always been very actively involved in these two organizations, because he strongly believes that our retiree benefits are not to be taken for granted.

George Lau emphatically states: "If you don't fight to keep them, somebody will fight to take them away."

Second Peninsula

RECCSF Meeting Scheduled!

Who: South Bay members, and other retired city employees.

When: Wednesday, May 22, 2019
10 a.m. to 12 noon

Where: IHOP, 510 El Camino Real, Belmont, California

*A separate room has been reserved for our meeting.
No-host breakfast. Coffee and Tea provided by RECCSF.*

Why: RECCSF plans to conduct meetings that are easier to attend in members' own communities.

For more information, or to reserve your place, please contact Richard Bridygham at 1 (415) 672-0231 or ricksf1723@gmail.com.

***We are required to submit a head count,
so please RSVP by Monday, May 20.***

Should You Turn Your Home Into a Short-term Rental?

From Your Friends at San Francisco
Federal Credit Union

Services like Airbnb have provided new revenue opportunities for homeowners. A growing number of people are turning properties into short-term rental homes, and counting on the income to help pay the mortgage and other expenses. Whether you own a second home, or plan to rent out a room in your primary residence, you may be able to turn a profit.

But, converting your dwelling into a “goldmine” isn’t as simple as just listing it online. The reality is that you’re taking a risk. Following are several questions to consider before renting out your home.

Are you ready to be a landlord?

If you do decide to rent out your home through an online service, you will need to be prepared for the vagaries of life as a landlord, ranging from the two a.m. phone call about a stopped-up toilet to the mess left behind by some renters. Are you renting a room in the home that you currently occupy? You’ll likely need to give up space that you’re used to having to yourself.

Is your time worth it?

Listings on a home rental website can get competitive. To stand out, you’ll need to not only manage your listing, but also offer quick responses to questions from interested renters. Your time is valuable; make sure that you’re getting paid for it.

Do you need landlord insurance?

Your existing homeowners’ insurance may not be enough to fully protect you from damage and liability, so you will want to contact your insurance agent for more information. This extra insurance coverage can be expensive, and it is important to do your homework and build those costs into the rent you plan to charge.

This article is courtesy of San Francisco Federal Credit Union’s partner, BALANCE, which provides members free access to personal financial counseling. SFFedCU offers personal loans with rates as low as 2.99%APR. For more information, visit SanFranciscoFCU.com, call 1 (415) 775-5377, or stop by one of our branches.

ART OF AGING GRACEFULLY RESOURCE FAIR STAY VITAL, HEALTHY & FIT



TUESDAY, APRIL 9 • 9:20 AM – 3:00 PM • FREE

Make it a day of discovery. Engage with local businesses, organizations, medical professionals and experts who are valuable resources to help you stay healthy and energized. We’ll have insightful presentations and activities all day to give you opportunities to support active, creative aging.

LECTURES

10:30 – 10:40 AM	Welcome Remarks Dr. Margaret A. Chesney
10:45 – 11:45 AM	No More Aches and Pains Esther Gokhale & Monisha White
NOON – 1:00 PM	The Science of Positive Emotions Dr. Amie Gordon
1:50 – 2:50 PM	Co-Housing Panel Karen Coppock, Wendi Burkhardt, Jeff Buckley & Scott Goering

ACTIVITIES

9:20 – 10:20 AM	A Taste of Mindfulness Rabbi Zac Kamenetz
11:30 AM – 12:30 PM	Brain Boot Camp Dr. Christian Thompson
12:45 – 2:15 PM	How to be a Successful Solo-Ager Betty Burr
1:10 – 1:40 PM	Isometric Exercise Matt Simpson-Weber

RESOURCE FAIR • 10:00 AM – 2:00 PM

Presented in partnership with a wide range of businesses and nonprofit organizations
All times and events are subject to change.

ADVANCE REGISTRATION IS HIGHLY RECOMMENDED
415.292.1200 OR JCCSF.ORG/AGINGGRACEFULLY

JEWISH COMMUNITY CENTER OF SAN FRANCISCO
3200 California Street, San Francisco, CA 94118

415.292.1200 **jccsf.org**

Upcoming General Membership Meeting

Wednesday, April 10, 10 a.m.

Election of RECCSF Officers and Board Members for Fiscal Years 2019/2020
Meeting begins promptly at 10 a.m.
Scottish Rite Masonic Temple,
2850-19th Ave., at Sloat Blvd.
(Parking available in lower level garage.)

RECCSF Annual Luncheon and Installation of Officers & Board Members

Wednesday, June 12, 2019

Scottish Rite Masonic Temple,
2850-19th Ave., at Sloat Blvd.
(Parking available in lower level garage.)

New June luncheon location!

News & Views

April 2019
Volume 209, Number 4
Sheila Mullen, Editor
Office: 1 (415) 681-5949
Office email: reccsf@att.net

Executive Board Meeting

Tuesday, April 16, 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

April Deadline:

☛ Friday, April 12, 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

