

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

NEWS & VIEWS

A MEMBERSHIP ORGANIZATION WORKING FOR ALL CITY RETIREES

Retirement Committee Report

By Claire Zvanski

The fund remains constant at \$26.6 billion. Our fund remains within the national one-percentile rated of small public retirement funds. CIO William Coaker stated that year-to-date earnings in public equity investments were at 20.40%, and private equity year-to-date earnings were 10.79%. Since July 1, 2019, this fiscal year, the fund has recorded a return of 1.92%, with all asset class returns ranging from 0.42% (absolute return) to 3.69% (private equity).

The city has an ongoing policy regarding long-term contracts that RFPs (requests for proposals) be issued every five years. While it might seem disruptive in the benefits systems such as SFERS and HSS, it provides a fresh look at the marketplace plus an evaluation of current vendors regarding improvements with updates and possible customer service enhancements. That cycle for the general investment consultant hit this year with a July 1 RFP that yielded two submissions. Meketa Investment Group and current consultant NEPC submitted proposals.

It was clear from the staff report that both vendors submitted equally compelling and highly rated proposals. In the end, the staff recommendation was to retain NEPC as the investment consultant, since there would be no disruption and no change in the consultant team led by internationally recognized Allan Martin (rated 2018 Consultant of the Year and "one of the

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Health Service Committee Report

By Mary Anne McGuire-Hickey

Highlights of Nov. 8 Health Service Board Meeting:

The Health Service Board 2019 Self Evaluation Survey was distributed to board members, with a request for responses by early December. The Department of Human Resources will tally responses and prepare a draft report for the Governance Committee. On Jan.16, 2020 a draft report will be presented to Health Service Board, and the final report results will be presented at the Health Service Board meeting on Feb. 13, 2020.

Infertility benefits were clarified and approved. San Francisco Health Services will continue to work closely with carriers to inform and educate plan providers to provide services.

The Employee Engagement Action Planning focused on collaboration, employee recognition, and career and employee development. Additional staff were also hired to assist in open enrollment.

Kaiser representatives were pressured to submit a proposal for transportation of members requiring wheelchairs. This must be initiated and approved before Jan. 1, 2020.

Paige Sipes-Metzler, vice president of Aon, presented a report on cancer care relative to SFHSS that included a key finding that cancer patients are living longer.

Major cancers in the SFHSS for active employees are skin, breast, cervical and prostate; for retirees, skin, prostate, and breast.

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December Calendar

Annual Holiday Party

Wednesday, Dec. 11, 10 a.m.

San Francisco Scottish Rite
Masonic Temple

2850-19th Ave. at Sloat Blvd.

(See Page 6 of this issue for details.)

News & Views

Editorial Committee Meeting

Executive Board Meeting

No Editorial or Board meetings
in December

Public Meetings:

Retired Firefighters &
Spouses Association

Thursday, Jan. 16, 10 a.m.

Location to be determined.

Veteran Police Officers

Tuesday, Dec. 17, 11 a.m.

San Francisco

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

Retirement System

Wednesday, Dec. 11, 1 p.m.

1145 Market St., 6 Floor

Health Service System

Thursday, Dec. 12, 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, Dec. 16, 12-2 p.m.

Holiday Luncheon,

Henry's Hunan,

4753 Mission St., San Francisco

Contact: David Williams

1 (415) 939-5149 or

iamdhw@comcast.net

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world's most influential investment consultants" by CIO magazine).

An RFP for actuarial consulting services was approved in anticipation of the expiration of the current agreement with Cheiron, which expires May 31, 2020.

The SFERS Board first adopted "social investment policies" in September 1988 and has regularly reviewed and updated those policies since that time to reflect evolving practices and policies toward responsible investing consistent with the board and staff's fiduciary responsibilities to act in the best interests of the members, retirees, and beneficiaries. These policies are currently referred to as the "Environmental, Social, and Governance Procedures (ESG)." The amendments to the ESG procedures proposed at this meeting appear to be a complete rewrite of the existing procedures to be a **more concise policy**. It eliminated the list of **board actions** taken under existing ESG policies since 1988 that specified the MacBride Principles, tobacco divestments, Sudan investments, carbon tracker 200 companies, firearms and ammunition manufacturers and retailers, thermal coal companies, and climate risk.

Of significant interest at this meeting was the report by Deferred Compensation Plan Manager Diane Chui Justen regarding the transition to VOYA. Ms. Justen reported that the plan is currently at \$4 billion, and that the transition to VOYA, the new recordkeeper, was seamless and very successful. There is a significant effort being launched to entice more employees to join the plan with the long-term goal of

100%, based on the **cost of living in San Francisco** being significantly higher than the average monthly retirement stipend. All DCP members, including retirees, are encouraged to sign-in at <http://www.sfdcp.org> to see which benefits—such as fund management—are now available.

The quarterly travel expense report was provided with the comment that board members have not been taking advantage of the many professional seminars and conferences that are available to them, and that they are being encouraged to do so in the future.

Lastly, the Executive Director's Report updated the status of *Carroll v. City and County of San Francisco* (class action) related to age discrimination in disability retirement. The court of appeals ruled that the plaintiff's claims were timely since the statute of limitations renews monthly with each payment. (Note: This suit is against the city, *not* SFERS.)

Questions? Comments?

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

Many thanks to our generous members
for your past, current, and future
donations to RECCSF.
Your help keeps us strong!

RECCSF Officers

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

Board Members

Richard Bridygham	Jerry Maxwell
Carol Cochran	Sheila Mullen
Thomas Dang	Linda Tabor-Beck
Ed "Rusty" Jepson	Tim O'Brien
David Leeds	David Williams
Stephanie M. Lyons	Claire Zvanski
Raymond Mason	

Firefighters, Local 798, Annual Toy Program

If you can, please bring new unwrapped toys to the Dec. 11 holiday party, to help disadvantaged kids have a happy holiday.

(Checks payable to SFFD Toy Program are also gratefully accepted.)

If you are unable to attend, please feel free to drop off your donation at any San Francisco Fire Station, or mail checks to Firefighters, Local 798, at 1139 Mission St., S.F., CA 94103

Thank you!



Useful Phone Numbers

RECCSF Office
Email: reccsf@att.net
Website: sfretirees.org
Phone Number:
1 (415) 681-5949

Health Service System
Website: myhss.org
Phone Numbers:
1 (415) 554-1750
1 (800) 541-2266

S.F. Retirement System
Website: sfgov.org/sfers
Phone Numbers:
1 (415) 487-7000
1 (888) 849-0777

President's Message

By Mary Anne McGuire-Hickey

The Holidays are here!

The RECCSF annual holiday party will be held on Wednesday, Dec. 11, at 10 a.m., at the Scottish Rite Masonic Temple, 2850 19th Ave., at Sloat Blvd., San Francisco. The plan is to conduct a raffle, hold a singing session, and provide coffee, tea, and holiday cookies. If you can, please also help support the Local 798 Firefighters Annual Toy Program by bringing a *new* unwrapped holiday gift for a child.

Soon we will be celebrating the new year of 2020. Although we all strive to make new years' resolutions, many times they are unfortunately forgotten quickly.

We suggest pledging a *real* one for 2020, to encourage more participation in RECCSF locations outside of San Francisco; i.e., the North Bay, the East Bay, or the South Bay.

Also, RECCSF needs help recruiting potential speakers for interesting presentations, as well as assistance in implementing other critical projects.

It's up to all of us to help keep RECCSF vibrant and strong into 2020, and beyond!

Questions? Comments?

Please feel free to contact me at mcguire-hickey831@gmail.com.

Health Service Committee Report

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Specialty drug costs have increased by 24% from last year.

If you haven't already enrolled in the Delta Dental Smileway Wellness Program, it's time! It's enhanced coverage for Delta members with certain medical conditions. Most members never use their maximum annual benefit. Make sure to use a premier or PPO Delta dentist.

Stay tuned for more Delta Dental updates.

Questions? Comments?

Please feel free to contact me at mcguire-hickey831@gmail.com.

Members Connect

By John "Skee" Tostanoski

Being very frugal, I like to save money, as well as donate items that others can use. ReCARES is a remarkable nonprofit that accepts donations of medical equipment and supplies, and then donates them to people in need. So, if you need a wheelchair, walker, crutches, bathroom items, etc., you can get them at ReCARES: Then, when you're done with the item, you can donate it back to ReCARES.

Talk about a win-win!

Their San Francisco location is open every Thursday, from 10 a.m. to 3 p.m. They also have Oakland and Marin locations, as per below-listed information.

Bay Area locations:

San Francisco

63 Dorland St. (in alleyway next to building), San Francisco, CA 94110
Thursdays, 10 a.m. to 3 p.m.

Marin

3100 Kerner Blvd., San Rafael, CA 94901
Wednesdays, 11 a.m. to 2 p.m.

Oakland

2619 Broadway (in parking lot behind building), Oakland, CA 94612

Fridays, 12 p.m. to 4 p.m.

Second & fourth Saturday of each month (no redistribution, just donations), 9 a.m. to 12 p.m.

Questions? Comments? Please feel free to contact me at 1 (415) 699-1050, or sfskee@sbcglobal.net.

RECCSF is seeking donations for our Dec. 11 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 for Mary Anne McGuire-Hickey at 1 (415) 467-6862.



Important notice from RECCSF President Mary Anne McGuire-Hickey regarding proposed dues increase

Due to our current RECCSF severe fiscal crisis, at our Dec. 11 general membership meeting members will be voting on the issue of increasing RECCSF annual membership dues. This proposed dues increase has been voted on, and recommended by, the RECCSF Executive Board. The motion is to increase annual membership dues by \$20, raising it from \$48 to \$68 annually.

Although it may seem awkward to conduct this business on the same date as our annual holiday party, we need as many RECCSF members present as possible (at least 50) to be able to take a comprehensive final vote on this critically needed dues increase.

It's our future in the balance: If you can, please plan to be there!

Third North Bay RECCSF Meeting Scheduled!

Who: North Bay members, and other retired city employees who are potential members.

When: Wednesday, Jan. 29, 2020
10 a.m. to 12 noon

Where: IHOP, Vintage Shopping Center
144 Vintage Way, Novato CA 94945

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 John "Skee" Tostanoski at 1 (415) 699-1050, or sfskee@sbcglobal.net.

We are required to submit a head count, so please RSVP by Jan. 27, 2020.

City and County of San Francisco Retirement Board selects Voya Financial as new SFDCP Recordkeeper



*By Joe Collins
RECCSF SFDCP Counselor*

The City and County of San Francisco (CCSF) is committed to providing you with the best retirement plan and investments available. That's why we are pleased to announce that the San Francisco Deferred Compensation Plan (SFDCP) has a new recordkeeper, Voya Financial, effective Sept. 3, 2019.

Through Voya, the SFDCP is delighted to offer:

- Lower fees: Your recordkeeping costs will be reduced from 4.2 bps

to 3.75 bps, allowing your retirement savings to go even further.

- New professional management: Get white-glove service through professional management of your SFDCP account, available now for an additional cost. Licensed financial professionals will allocate your account to the right investments and develop personalized drawdown strategies to create an income stream from your various income sources; i.e., pension, social security, SFDCP, and other savings.
- Retirees can visit 1145 Market St., San Francisco, and speak directly with a Voya representative, Monday through Friday, from 8 a.m. to 5 p.m. To review your account with an advisor, you can also call the plan information line at 1 (888) 733-2748.
- You can review and manage your account electronically anytime online through <http://sfdcp.org/>. While retirees can't add to their DCP accounts, you can always manage or change your investments. Register your account online today!

You should have received details at the end of August or the beginning of September about the recordkeeper transition, and the new SFDCP features and enhanced services available. If you have an SFDCP account and did not receive information, call the SFDCP main line at 1 (415) 487-7500 to speak with a staff member.

I am always available to speak with you about the transition to Voya and answer any questions you might have about your account. Retirees can call me at 1 (860) 655-7719 or meet with me personally at RECCSF general membership meetings. I specialize in post-retirement options and have been proud to be your representative for the SFDCP throughout the last several recordkeepers.

Visit <http://sfdcp.org/> to learn more, or call 1 (415) 487-7500, to speak with a staff member.

Joe Collins
Registered Representative
Voya Financial Advisors, Inc.
CA Ins. License # 0D13547

RECCSF Board Member Profile: Carol Cochran

*As told to Stephanie Lyons
and John "Skee" Tostanoski*

I was born and raised in the Ingle-
side District of San Francisco, and that
makes me a "home girl."

Moving to Mill Valley was an adjust-
ment, and a change for the better, for
all of my family.

World travel, and 70 years of
studying music—both classical and
modern—has brought joy and satisfac-
tion to my life.

I retired in 1999 after working in
various city departments, including
police and SFUSD.

I have chaired the RECCSF Board
Sunshine Committee for the past
12 years, and, with the help of other
board members, have participated in
planning various holiday parties and
annual luncheons.

My deepest thanks are extended
to all those who, over the years, have
been there for me and other RECCSF
members.



RECCSF 2020 General Membership Meeting Dates

Wednesday, Feb. 12, 2020

Wednesday, April 8, 2020

Wednesday, June 10, 2020
*(annual luncheon and installation of
officers and board members)*

Wednesday, Aug. 12, 2020

Wednesday, Oct. 14, 2020
(annual health fair)

Wednesday, Dec. 9, 2020
(annual holiday party)

*Meetings held at the Scottish Rite Masonic Temple,
19th Ave., at Sloat Blvd.*

Meetings begin promptly at 10 a.m. and end at 12 noon.

List these important dates on your calendar now!

Six New Year's Resolutions for a Financially Better Year

*From Your Friends at
San Francisco Federal Credit Union*

1. Increase your savings, even if only by 5%. Every little bit adds up.
2. Cut out one impulse purchase a week.
3. Trim your electricity bills by making sure that your appliances are all running efficiently, and conserving as much energy as possible.
4. Spend less on groceries.
5. Coupon more, cash in on rebates, and shop the sales.
6. Pay down your debt by making it a priority. Look into our low-interest debt consolidation loans, with rates starting as low as 3.99%.

Visit us at
sanfranciscofcu.com/debt-consolidation.

This article is courtesy of San Francisco Federal Credit Union, offering what large banks can't. For more information, visit SanFranciscoFCU.com, call 1 (415) 775-5377, or stop by one of our branches.

Nov. 19 Board Meeting Results

- Accepted Oct. 15 board meeting minutes, as corrected.
- Accepted Nov. 19 board meeting agenda changes.
- Voted to distribute and wear nametags at all RECCSF meetings.

RECCSF Annual Holiday Party

Wednesday, Dec. 11, 10 a.m.

Light refreshments will be served.

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

(Parking available in lower level garage.)

A vote will be taken by the membership as to whether or not to increase RECCSF annual dues from \$48 to \$68.



News & Views

December 2019

Volume 209, Number 11

Sheila Mullen, Editor

Office: 1 (415) 681-5949

Office email: reccsf@att.net

Executive Board Meeting

No meeting in December

Note to members:

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

News & Views

January Deadline:

Friday, Dec. 13, 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

