

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 Board Report

By Claire Zvanski

The period of 2010 to 2019 was an historic **bull market decade** and the longest bull market in history. Despite the losses in 2000-02 and 2008, our pension plan managed to minimize negative impacts, recover losses, and restructure its investment strategies to be in the **top 4% of its peers** nationally.

The fund is at **\$27.6 billion**. Investment gains have been modest lately. Trade worries didn't materialize, and neither did the economic slowdown. CIO Bill Coaker is convinced that his strategic plan is responsible for the plan's success and will become more successful as it becomes implemented. By hiring internal staff investment managers, huge fees will be saved and there will be greater investment control. The Investment Division Strategic Plan for the next 10 years was presented and passed 4:1 (Driscoll dissenting).

The most controversial topic of the meeting was the recommendation to **reinstate a securities lending program**. Both Fred Sanchez of POB (Protect Our Benefits) and I challenged the board on this topic, given our memory of a prior disastrous securities lending program (1996-2017 through Northern Trust). This new program would be run through SFERS' current custodian, **BNY Mellon**. The program will include total lendable assets of approximately \$6.9 billion, of which approximately 19% (\$1.3 billion) will be utilized or lent. The estimate of annual net revenue for the program would be approximately \$2.27 million. (This seems like very high risk for very low return.) There was much

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Health Service Committee Report

By Mary Anne McGuire-Hickey

Commissioner Willie Lim's term is expiring, and he has decided to not run for re-election to the Health Service Board. The election will be held in May 2020 for the term June 2020 through May 2025. The official candidate application submission period will end Feb. 14, 2020, at 4:30 p.m. Once the department of elections confirms acceptable applications, the nominees will be contacted directly.

Health Services Board Secretary Natalie Ekberg will manage inquiries. Contact HSB.Elections@sfgov.org if there are any questions concerning election-related issues.

Newly elected Supervisor Dean Preston has replaced Supervisor Raphael Mandelman on the board. He will attend his first meeting in February.

Information concerning the Sutter antitrust case will be explained at future meetings.

Telephone System upgrades for SF-HSS are almost completed. In January, the department of technology installed the networking equipment. The Voice over Internet Protocol (VOIP) installation is scheduled for February.

The Mayor has issued budget directions. Budgets are now multi-year. HSS will continue to work with the mayor's office regarding the fact that HSS saves the city millions of dollars annually—by negotiating low premium rates—and is never given "credit" for these savings during the budget process. Supervisor Preston will be expected to help with this issue at the board of supervisors.

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February Calendar

Regular Meeting

Wednesday, Feb. 12

Business meeting & program:
10 a.m.

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

(See Page 10 of this issue for details.)

News & Views

February Editorial Committee meeting cancelled.

Executive Board Meeting

Tuesday, Feb. 18, 10 a.m.

Taraval Police Station

All interested parties welcome.

Public Meetings:

Retired Firefighters & Spouses Association

Thursday, Feb. 20, 10 a.m.

Location to be determined.

Veteran Police Officers

Tuesday, Feb. 18, 11 a.m.

San Francisco

Scottish Rite Masonic Center,

2850-19th Ave. & Sloat Blvd.

Retirement System

Wednesday, Feb. 12, 2 p.m.

1145 Market St., 6 Floor

Health Service System

Thursday, Feb. 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, Feb. 24, 12-2 p.m.

Union Hall, 350 Rhode Island St.,

100 South Bldg.

Contact: David Williams

1 (415) 939-5149 or

iamdhw@comcast.net

Retirement Board Report

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discussion, and it was emphasized that this is an extremely conservative program. SFERS revealed its due diligence and specified its indemnification agreement with BNY Mellon. Risk management strategies and agreements were specified along with the establishment of a separately managed cash collateral account.

During the **Deferred Compensation** Committee report, Mike Hebel (POA) addressed the board regarding the **minimum distributions required by law** for those aged 71, and now with the passage of the Secure Act, those aged 72. If you haven't received your minimum annual distribution from your deferred compensation account, please **contact VOYA or Joe Collins**. Mike Hebel commended Joe Collins, our retiree representative, on his service, diligence, and dedication to our members. There was a **significant tax penalty** if distribution wasn't taken before the end of January.

The **GASB** (Government Accounting Standards Board) Statement No. 67/68 was reviewed and accepted. The actual financial statements appear in the June 30, 2019 Annual Report.

The Jan. 15 Investment Committee meeting was cancelled. There was a special board meeting on Jan. 21, which was a closed session where the board evaluated Executive Director Jay Huish. Mr. Huish stated that he will be retiring this year, but not before June 30, 2020. He indicated that he will stay until a successor is found.

The board will hold an offsite retreat on Wednesday, Feb. 19, 12 noon at Nossaman's Office, 50 California St., San Francisco.

Questions? Comments?

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

Health Service Committee Report

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The rates and benefits process for plan year 2021 is starting, and a calendar of special meetings has been issued.

The KPMG audit was completed as of Dec. 20, 2019, giving HSS another clean audit with no material weaknesses.

Questions? Comments? Please feel free to contact me at mcguire.hickey831@gmail.com.

President's Message

By *Mary Anne McGuire-Hickey*

In followup to my request in January's President's Message, to date no responses have been submitted for ideas for speakers and/or projects that we could add to our 2020 agenda. Hopefully, that will change now that the holidays are over. In order for RECCSF to succeed, we need member input!

In my role as RECCSF president, I have accepted POB's invitation to attend their monthly meetings. Current information regarding their projects and goals for 2020 will be shared in future *News & Views* issues.

A vacancy is opening up on the San Francisco Health Board, and persons interested in applying must submit applications by Feb. 14, to be considered for the May 2020 election. Stay tuned for more information.

Questions? Comments? Please feel free to contact me at mcguire.hickey831@gmail.com.

Wear White at Night!

Submitted by Stephanie Lyons

As we make our way through the rather dark winter streets, I would like to ask everyone to consider this slogan: "Wear white at night."

I have heard much grumbling about clueless pedestrians who are walking—and bicyclists who are riding—with their noses into their cell phones, and drivers who think that the traffic laws don't apply to them.

Wearing a white scarf or hat might help. At least it would give everyone a fair chance at getting across the street.

So, if you have such a garment, don't put it into the back of the closet because it's white, and that no one wants to hand wash anything these days.

Wear it! It might save your life.

Jan. 21 Board Meeting Results

- Accepted Treasurer's Report
- Voted to initiate a combined December/January *News and Views* edition, commencing December 2020.

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

2020/21 RECCSF 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.

John "Skee" Tostanoski, at
sfskee@sbcglobal.net.

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

RECCSF Board Nominations

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

President
First Vice President
Second Vice President

and five board members at large

Nominations will also be taken from the floor at the Feb. 12 General Membership meeting.

Third Peninsula RECCSF Outreach Meeting Scheduled!

*Sponsored by your
Membership Committee*

Who: This outreach meeting is for Peninsula members and their retired friends who are potential members.

When: Thursday, March 26, 2020
10 a.m. to 12 noon

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

Where: IHOP, 510 El Camino Real, Belmont.

Why: RECCSF has been asked by some of our members to conduct meetings that are easier for them to attend in their 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 March 23, 2020.

RECCSF Officers

Mary Anne McGuire-Hickey,
President

John "Skee" Tostanoski,
First Vice President
Second Vice President, vacant

Bonnie Bompert, Secretary
George Lau, Treasurer
Leo Martinez, Sergeant at Arms

Board Members

Richard Bridygham
Carol Cochran

Thomas Dang
Ed "Rusty" Jepson
David Leeds

Stephanie M. Lyons
Raymond Mason
Jerry Maxwell

Sheila Mullen
Linda Tabor-Beck
Tim O'Brien

David Williams
Claire Zvanski

RECCSF Board Member Profile: Sheila Mullen

As told to Stephanie Lyons and John "Skee" Tostanoski

I was born in San Francisco as the third child of an Irish-American mother (second generation San Franciscan) and Irish immigrant father. Because our mother died in my infancy, we three siblings spent much of my first ten years commuting between another multi-generational Irish household in San Francisco, and boarding schools in Benicia and San Francisco. Later, we all (including my father) returned to this interesting household in the Sunset District run by a matriarchal, but kind, lady. Later, I graduated from St. Anne's grammar school and Mercy High School. (I credit my unusual early life experiences for helping me to be comfortable in a variety of settings as an adult.)

At 18, like many young people, I wanted to "spread my wings," so ventured out into the world. For 12 years, I held various jobs in the private sector.

Then my brother, who had joined the police force, suggested that I take a civil service test. My first job was transcribing meeting minutes in the police commission office, and later becoming the police chief's calendar secretary.

I passed another promotional test that resulted in my becoming personal secretary to the general manager of the public utilities commission in city hall. Later, I transferred to the Municipal Railway as manager of its Employee Recognition Program.

I retired in early 2001. I went down to the Main Branch of the San Francisco Public Library with the intention of volunteering, and, after a short period, was amazed when they offered to hire me as the editor of the library newsletter. My 10-year part-time tenure there was one of the happiest periods of my life.

I had been an RECCSF member even during my final years at Muni, and could not help noticing that the



RECCSF newsletter, *The Bulletin*, could use a little help. So, I again volunteered, eventually became managing editor, and, finally, editor.

Of course, each of us has some special skill that we could donate. I wonder—which is yours?

Take Stock of Your Debt

From Your Friends at San Francisco Federal Credit Union

Now that the holidays are over, your credit card balance may be a little higher than you'd like. But you've already made your 2020 resolution, and you're determined that this will be the year that you finally pay down (or pay off) your debt.

Initially, take stock of *all* of your debts. Get out every single credit card invoice, personal loan document, and any other debt that you're carrying (except your automobile and mortgage payments). Organize your debt and tally up the numbers to give yourself an idea of your total situation. Take an accurate inventory, carefully evaluating the interest you pay on each loan.

Also, it's a good idea to list your debt on a spreadsheet, inputting the remaining term of each loan (if applicable), the minimum payment, and the interest rate. If the numbers surprise you, perhaps you should speak with one of our loan experts.

Currently, we are offering debt consolidation loans with rates as low as 3.99% APR. Consolidating multiple loans means that you will only have one single payment each month for your combined debt. While it may or may not reduce your debt, or allow you to pay it off sooner, consolidating your debt will put you in a better position to keep your budget under control—and help make your 2020 resolution a reality!

This article is courtesy of San Francisco Federal Credit Union, with seven branches in San Francisco and San Mateo counties. For more information, stop by one of our branches, visit SanFranciscoFCU.com or call 1 (415) 775-5377.

RECCSF 2020 General Membership Meeting Dates

Wednesday, Feb. 12, 2020

Wednesday, Aug. 12, 2020

Wednesday, April 8, 2020

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

Wednesday, June 10, 2020

(annual luncheon and installation of officers and board members)

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!

The RECCSF Watchbird



Scroungers's Center Reusable Art Parts— another San Francisco Treasure

By John "Skee" Tostanoski

Several years ago, I discovered a fantastic resource called SCRAP SF, located in a warehouse at 801 Toland St. (near Industrial St.) in San Francisco, on a not very well-maintained street.

I often go there to find office supplies. While there, I have often purchased drill bits, picture frames, leather for upholstery, building supplies, flags, 100-year-old newspapers and other treasures!

The main reason that I support this organization is because of *their* support of teachers. We have all heard the horror stories of teachers needing to spend their own money in order to supply the needs of their students. I'm a product of public schools and know firsthand how short supplies were in my youth. I'm also very frugal and get great bargains here!

I encourage all of our members to donate items that they no longer need, including pens, pencils, paper punchers, staplers, scissors, paper of all types,

computer programs, Avery products, post-it notes, and anything else that you would find at a desk or office or classroom, including any type of art and craft supplies.

Please share the following information, quoted from their website, with any teachers you may know.

"Teachers, we are here to support you! If you are a teacher or know a teacher in San Francisco, please tell them about our monthly teacher giveaways. If you are a parent at an SFUSD school, tell your teachers! Teacher giveaways dates are published at: <https://tinyurl.com/s8ym4lq>.

The facility is located at 801 Toland St. (enter on Newcomb) San Francisco. Contact them at scrap@scrap-sf.org, or (415) 647-1746.

Hours are from 10 a.m. to 6 p.m., Monday through Friday, and 10 a.m. to 5 p.m. on Saturday. (Donations are not accepted on Mondays.)

For more information, please feel free to contact me at sfskee@sbcglobal.net.

S.O.S. to RECCSF Members!

The RECCSF
Membership Committee
needs your help
in order to help us
continue evolving into
the 21st century!

In order to continue to attract more new members, it is important to offer a Facebook page in addition to our current newsletter and web page.

It is imperative for our survival that our organization remains relevant to our current and future retirees, so are appealing to some of our tech-friendly members who currently spend time on Facebook to keep in touch with family and friends; and, perhaps, other retired city workers.

At this stage, we need one volunteer to initially set up the page, and perhaps two volunteers to oversee the day-to-day monitoring of the site.

If you're willing to help us get this important project started, please contact John "Skee" Tostanoski at 1 (415) 699-1050.

RECCSF would be so grateful for your assistance!

News Flash!

At its Jan. 21 RECCSF Board meeting the Editorial Committee proposed, and the Board unanimously approved, initiating the production of *News & Views* combined December/January issues, commencing December 2020.

Due to holiday pressures, combined holiday issues are common at this time of year.

We hope that our members appreciate the necessity of this decision.



Upcoming General Membership Meeting

Wednesday, February 12, 10 a.m.

Speaker: Hene Kelly

California Alliance for Retired Americans (CARA)

Ms. Kelly will address the membership on the Schools and Communities First initiative (SCF), that, if passed, will reclaim \$12 billion for schools and local communities by closing corporate loopholes, require commercial and industrial property owners to pay fair market value property taxes, maintain critical exemptions for homeowners, renters, and seniors from increased property taxes, and implement new small business tax relief.

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

(Parking available in lower level garage.)

News & Views

February 2020

Volume 121, Number 2

Sheila Mullen, Editor

Office: 1 (415) 681-5949

Office email: reccsf@att.net

Executive Board Meeting

Tuesday, Feb. 18, 10 a.m.

Taraval Police Station

All interested parties welcome.

Note to members:

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

News & Views

March Deadline:

☛ Friday, Feb. 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.

- \$68, *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!

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Retired Employees of the City and County of San Francisco

