

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 great news is that the fund is now at \$28 billion. Investment returns are holding at 5.42%. Private equity has recovered and brought up the percentage. Fear about the corona virus remains on the horizon and has definitely impacted the financial world during the last half of January.

The board updated its **Social Investment procedures** and added new criteria to Level III **divestment from Sudan**, and companies doing business with Sudan. The board also updated its **proxy voting guidelines** and reported on its proxy voting for calendar year 2019.

It revised its **guidelines** for public equity and fixed income **manager monitoring and retention** that had not been updated since October 2008. There was much discussion on this topic, as some of the commissioners had reservations about these monitoring and reporting changes. While they approved the recommended changes, it was clear that this discussion is not over.

A Request for Proposal (RFP) for **Investment Consulting Services** was on the agenda. Cambridge Associates holds the current contract. The primary discussion led by President Joe Driscoll had to do with consultant relationships. Are they restricted to staff only? Many concerns were voiced. In the interest of time, Commissioner Leona Bridges made a request to pull the item.

Another hot topic of the meeting was the **Asset Liability Modeling and Asset Allocation Study**. Added to this item

continued on page 2

Health Service Committee Report

By Mary Anne McGuire-Hickey

The San Francisco Health Service System provides health benefits for the City & County of San Francisco, San Francisco United School District, City College of San Francisco, and San Francisco Superior Court.

The Health Service System has been taking a more intense role on impacting care delivery with health plans, and others. In July 2019 a presentation was held that featured a discussion on how our health service design matched our goals.

Now, we are in Part II of a project concentrating on member experiences with the current system. The result is that the focus will be on members having more options for “whole person” health and wellbeing. Statistics for 2019 demonstrate that this involves 122,547 employees, retirees, and their families.

Choices of Health Plan enrollment as of Jan. 1, 2019 were as follows: 56% for Kaiser, 29% for Blue Shield, and 15% for United Health Care. 105,889 members—retired, active, and dependents—carried dental coverage.

More specific information is available at sfhss.org/contact-us or at 1 (415) 554-1750 or toll-free 1 (800) 541-2266. The San Francisco Health Service Annual Report 2019 is also available at sfhss.org/contact-us. All retired members should take advantage of this informative website.

As we age, it becomes increasingly important to take measures to protect our health. The Catherine Dodd Wellness Center—at 1145 Market St., Suite 100, San Francisco—currently offers

continued on page 2

March Calendar

Regular Meeting
Wednesday, April 8
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

Editorial Meeting
Tuesday, March 17, 9 a.m.
Taraval Police Station
All interested parties welcome.

Executive Board Meeting
Tuesday, March 17, 10 a.m.
Taraval Police Station
All interested parties welcome.

Public Meetings:

Retired Firefighters & Spouses Association
Thursday, March 19, 10 a.m.
Location to be determined.

Veteran Police Officers
Tuesday, March 17, 11 a.m.
San Francisco
Scottish Rite Masonic Center,
2850-19th Ave. & Sloat Blvd.

Retirement System
Wednesday, March 11, 2 p.m.
1145 Market St., 6 Floor

Health Service System
Thursday, March 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, March 23, 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

continued from page 1

was the introduction of **leverage**. As return expectations are lowered, NEPC (general investment consultant) and staff consider introducing moderate and carefully measured and monitored portfolio **leverage options** to increase expected returns. Again, this “tripped” President Joe Driscoll’s “trigger,” and many questions ensued. This was a discussion item so it will reappear on a future agenda.

The **Deferred Compensation Plan** is doing well. Much discussion about investment options for members continues. Overtime is now eligible to be calculated into employee contributions. **Joe Collins** was acknowledged for his longtime service.

The review and approval of the **basic COLA, effective July 1, 2020**, was presented and approved. It is **2%, which will be payable on July 1, 2020**.

All travel has been cancelled due to corona virus concerns and restrictions on air travel. This also includes visits from consultants and investment managers, especially from overseas.

The Plan’s **credited interest rate** will remain at 4%, effective July 1, 2020.

The employer contribution rate was presented by Cheiron. There will be a slight increase in the **FY 2021 net employer contribution rate to 26.90%** from 25.19% (FY 2020). The average member contribution rate remains at 11% after cost sharing.

The board’s current contract with **consulting actuary, Cheiron**, expires May 31, 2020. After an RFP process and review of two submissions, the board decided to retain Cheiron, Inc.

The **FY 2020-21 departmental budget** was reviewed and approved. Staff is confident that the requests for several new positions will be approved (despite the mayor’s directions) since no general fund dollars are used by SFERS.

Questions? Comments?

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

Health Service Committee Report

continued from page 1

exercise, healthy weight, and stress management programs, plus 30 onsite activities.

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

President’s Message

By *Mary Anne McGuire-Hickey*

We hope that all our members had a happy Valentine’s Day and an enjoyable President’s Day holiday.

Due to scheduling conflicts, changes are imminent at our San Francisco Scottish Rite Masonic Temple general membership meeting location. Future meetings will probably be conducted at the downstairs location. By the way, at our February meeting, many members commented on the excellent quality of the coffee. We are indebted to board member David Leeds for kindly embellishing our usual supply.

Joe Collins, RECCSF Counselor and Registered Representative for Voya Financial Advisors, is planning on attending the beginning of our San Francisco bi-monthly meetings to provide deferred compensation updates and address members’ concerns, as well as attending scheduled meetings at other RECCSF meeting sites—such as in Marin, Vallejo, and Belmont.

Reminder: Be sure to complete and mail any California absentee ballot by the March 3 deadline. Our right to vote is precious and needs to be observed!

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

For Your Calendar:

Save the date!

**2020 RECCSF Annual Luncheon
& New Board Member/Officer
Installation Ceremony**

Wednesday, June 10, 2020

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

(More information in April issue of News & Views.)

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.

For newcomers, in particular, it's a great way to get to know your fellow members, as well as to get your good ideas heard!

Nominations will be open for the following positions:

President, First Vice President, Second Vice President, and five board members at large.

Prior to voting, nominations will *also* be taken from the floor at the April 8 General Membership meeting.

For more information, contact John "Skee" Tostanoski at sfskee@sbcglobal.net.

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	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	



Jan. 29 North Bay RECCSF Meeting a success!

On Wednesday, Jan. 29, 2020, RECCSF members near and far connected at the IHOP in Novato to renew old friendships and make new ones.

Past President Claire Zvanski kept us up-to-date on current health service and retirement board decisions, and deferred compensation plan Voya representative Joe Collins illuminated some important aspects of the plan. Both Claire and Joe conducted question-and-answer sessions after their presentations.

The general tone was one of appreciation, particularly for members who might find it a hardship to travel to San Francisco for the bi-monthly general membership meetings.

With your help, RECCSF hopes to conduct many more successful meetings in more Bay Area locations.

Please contact John "Skee" Tostanoski at sfskee@sbcglobal.net, if you are able to help organize a meeting in your area.





February 18 General Membership Meeting



Hene Kelly, California Alliance for Retired Americans, (CARA) addressed the membership on the Schools and Communities First initiative (SCF), that, if passed, will: reclaim \$12 billion for schools and local community services, protect homeowners and renters by maintaining property tax protection for all residential property; close commercial property tax loopholes for big corporations and wealthy investors; support small businesses by giving them a tax break by eliminating the tax on business equipment; and level the playing field for businesses that already pay their fair share.





RECCSF Board Member Profile: Thomas Dang

As told to Stephanie Lyons and John "Skee" Tostanoski

I was born in Saigon, Vietnam. I served with the South Vietnamese military, assisting the United States during the Vietnam War.

My family is ethnic Chinese, and we arrived in Minnesota in 1979. My wife and I relocated to San Francisco in 1980 and raised three children in the city. They have all graduated from college and work in different professions.

My hobbies are playing the piano and attending music performances. One of my favorite places in San Francisco is Golden Gate Park. It is a wonderful place to enjoy fresh air, museums, and the park. I especially enjoy walking and running around Stow Lake. Since retiring, I have traveled to places in the midwest and east coast to

visit family. Spending more time with my family is one of my favorite aspects of retirement!

After retiring from the San Francisco Unified School District in 2010, I have spent time volunteering with the Retired Employees of the City and County of San Francisco (RECCSF). I serve on the Executive Board, attending meetings and helping to organize parties and luncheons. It has been a pleasure working with other board members and meeting different retirees at our events.

RECCSF is a great organization that provides important information about retirement benefits, healthcare, and special events. The community network is friendly and supportive.

We hope that more retirees join RECCSF and participate!



Proposed Charter Amendment to Restore Supplemental COLAs to Pre-1996 City Retirees

Reported by Claire Zvanski

RECCSF officers are working with POB (Protect Our Benefits) consultants, attorneys and board members to finalize a charter amendment that would *restore* the supplemental COLA to the pre-Nov. 6, 1996 city retirees.

The irony is that pre-'96ers were originally intended to receive a supplemental COLA in the 1996 city election, because the retirement board discovered that many retirees were actually living below the poverty level.

The Proposition C litigation decision inadvertently made that supplemental COLA virtually unattainable for the pre-'96ers. The proposed charter amendment is intended to *correct the inequity* and *restore* the pre-Nov. 6, 1996 city retirees' supplemental COLA.

Campaign progress details will be available in future issues of *News & Views*. Stay tuned!

The RECCSF Membership Committee is reaching out to our Vallejo and North East Bay Members!

In May, RECCSF would like to schedule another meeting in your area. We are asking local members to help us secure a new meeting site, since the former restaurant site turned out to be uncomfortable for some of our members.

A new meeting site would not necessarily be at a restaurant. It could be held at any cost-free venue suitable for the

serving of refreshments.

If you have any suggestions, please contact Linda Tabor-Beck at cane_elder@yahoo.com or leave a message at 1 (415) 282-9609.

Thanks in advance for your help in helping RECCSF to set up a Vallejo and North East Bay RECCSF meeting in May!

Feb. 18 Board Meeting Results

- New members will be offered a one-year RECCSF membership at an introductory \$25 rate.

The RECCSF Watchbird



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!

Four Reasons to Get Pre-approved for a Loan

From Your Friends at San Francisco Federal Credit Union

Are you in the market for a large loan-dependent purchase like a new house or a new set of automobile tires? Don't forget to get your pre-approval first! Here's why:

1. **You'll know what you can afford.** A pre-approval will spell out exactly how much house or automobile you can afford, simplifying and quickening your search;

2. **You won't get "taken for a ride."** When you're unsure of how much you can spend on an automobile, the dealer may try to sell you one that costs more than you can really afford;

3. **You'll be taken seriously.** A car dealer or realtor will take you more seriously when you present them with a pre-approval document; and

4. **Secure the rate and financing terms you desire.** During the purchase completion process, some dealers

attempt to upsell warranties, insurances and other add-ons. While these items deserve consideration, it's too easy to increase your loan cost without adequately considering how it will impact your ultimate financial commitment.

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.



Upcoming General Membership Meeting

Wednesday, April 8, 10 a.m.

Speaker: Kate Hoepke

Executive Director, San Francisco Village

Ms. Hoepke, executive director of San Francisco Village since 2012, will address the membership on the National Village Movement. Ms. Hoepke, who has been a community builder for more than 30 years, is a leader in the National Village Movement and the chair of Village Movement California.

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

(Parking available in lower level garage.)

News & Views

March 2020

Volume 121, Number 3

Sheila Mullen, Editor

Office: 1 (415) 681-5949

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Executive Board Meeting

Tuesday, March 17, 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

April Deadline:

• Friday, March 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.

- \$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

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I want to know!

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RECCSF

Retired Employees of the City and County of San Francisco

