

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

Health Service Board President Dr. Stephen Follansbee is an infectious disease specialist. He opened the meeting with a message on two topics:

- “No one is safe until everyone is safe.” He urges all within our own Health Service System membership to get vaccinated; and
- noted that ICER (the Institute for Clinical and Review), a watchdog organization, published the result of an evaluation of selected high-impact drugs noting substantial price increases (2017-18) of \$4.8 billion. Seven of the nine drugs reviewed showed no justification for the price increases based on new clinical evidence.

HSS staff and AON (our actuaries) are reviewing the issue of pharmacy rebates and will report back to the board soon. Pharmacy rebates go to employers and not individuals (who pay set copays). The rebates go into the HSS trust and are used to offset healthcare costs.

Director Yant reported that all HSS staff is 100% compliant with reporting their vaccine status as required. A few new hires are undergoing training and will be ready for open enrollment. **Virtual consultations** remain in effect. There have been over 2500 telephone calls to Member Services from retirees, June through August. The highest number of calls to the EAP occurred in July.

Delta Dental reviewed the two key changes to its PPO plan. **The SmileWay Program** remains in effect for those

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Retirement Committee Report

By Claire Zvanski

As is their usual habit, the 9/8/21 meeting began with a closed session. When reconvened in open session, there was public comment. It was stated that the letter from RECCSF President Tostanoski exceeded the 150-word limit, so it was included in the commissioner packets instead of being read in public comment. The letter addressed the issue of combining the vacant CEO and CIO positions.

The report on the end of quarter June 30, 2021, puts the fund at a healthy **\$34.6 billion**. The most recent report has the fund **now at \$36 billion**. The policy decisions that worked for the fund during that time included private equity, public credit, emerging debt market, and global equity. It is important to note that relative to peers—public funds with assets over \$1billion—for the one year, three year, five year, and 10 year time periods, SFERS ranked in the top 10%. Comments from NEPC (investment manager) included a statement that the Fed remains committed to continuing stimulative action as needed to support the U.S. economy during the pandemic and its balance sheet continues to grow.

Last February, SFERS reinstated a securities lending program with BNY Mellon. There was much discussion as it was recommended to adopt euro dollar and pound sterling guidelines, and a proposed change to the U.S. dollar guidelines for the securities lending collateral reinvestment accounts with BNY Mellon. Commissioner Bridges asked a number of probing questions

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All Regularly Calendared October Meetings

RECCSF

(For the immediate future, RECCSF will be communicating with members through *News & Views* and regular “e-mail blasts.” Stay safe!)

Zoom Electronic meetings

(Members welcome to attend:
Contact: sfskee1@gmail.com.)

General Membership Meetings

Wednesday, Oct. 13, 10 a.m.

Program Committee

Monday, Oct. 4, 1 p.m.

Editorial Committee

Monday, Oct. 18, 10 a.m.

Executive Board

Tuesday, Oct. 19, 10 a.m.

Membership Committee

Tuesday, Sept. 28, 11 a.m.

Frugal Few Committee

Friday, Oct. 15, 10 a.m.

Retirement System

Health Service System
sfgov.org and SFGOVTV.

Public

(The following listed entities are individually choosing communication methods with their members.)

Retired Fire Fighters and Spouses Association

Thursday, Nov. 18

(Time to be announced)

UESF Retired Division

Contact: Rudi Faltus
1 (415) 956-8373 or
Uesfrd01@gmail.com.

SEIU 1021 West Bay Retirees Chapter

Contact: David Williams
(Zoom meetings)
iamdhw@comcast.net
or 1 (415) 939-5149.

President's Message

By John "Skee" Tostanoski

Well, the bad news seems to be streaming along in trainloads. A close friend called to let me know that she may have pancreatic cancer and is coming to San Francisco for treatments. I realize that when we get older there seem to be so many more losses and hardships, and too many more condolence and get-well cards rather than congratulation cards.

Fortunately, my wife and I are scheduled to welcome new grandchildren this year, and that inspires thoughts of how I need to maintain myself in my best health, both mentally and physically.

As a city retiree, I am grateful for our many healthcare options, since recently I seem to be using my insurance a great deal. (After one recent test, I was shocked to note that the hospital charged the insurance company \$20,000!)

The northern California fires have personally devastated the lives of many residents due to the losses of their homes and memories, as well as negatively impacting California's economy. Many more people are finding themselves in need again this year, and I sincerely hope that none of our members are so affected.

Once again, I would like to thank all of those who continued to make donations to RECCSF. Your help

is critical in order to ensure us to continue to keep you informed on evolving city retiree health and financial benefit issues.

Also, I am asking you to continue to invite your retired friends and coworkers to join RECCSF to take advantage of the \$25 new member introductory promotion. There is strength in numbers!

Again, a huge "thank you" to members who have joined our monthly raffle, led by Frugal Few Committee Chair Linda Tabor-Beck after each monthly general membership meeting.

On a final note, I am once again asking for members to volunteer to help us keep our organization functioning at an optimal level. We need new members on our executive board and various committees. Your only requirement is the desire to help RECCSF continue to succeed, and you can conveniently join us from home since all our meetings are conducted on Zoom. *I am the definitive proof that previous experience is not necessary!*

If you have any comments or questions, please free to contact me at sfskee1@gmail.com.

Stay safe and be well.



Health Service Committee Report

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qualifying with chronic conditions. PPO Delta dentists offer the best discounts (Premier, a bit less) and are prohibited from balance billing. Out of network dentists can balance bill you for services. Delta has almost 3500 network dentists in the Bay Area. **Preventive services are safe, and all are urged to return to pre-covid utilization practices.** (<https://www.deltadentalins.com/ccsf/>) **SmileWay provides additional services** for members with diabetes, heart disease, HIV/AIDS, rheumatoid arthritis, and stroke, including up to four teeth cleanings and periodontal maintenance per year. This program continues to be **underutilized.**

The HSS benefits trust fund remains solid. The general

fund administrative budget ended up with about \$225K unused, which are being requested to be carried forward to next year. The continuation of pandemic reduced or delayed interdepartmental services contributed to these unused funds. The audit will be completed on time.

HSS has joined Catalyst for Payment Reform (CPR) which is working to catalyze employers, public purchasers, and others to implement strategies that produce higher-value health care and improve the functioning of the health care marketplace. AON, CalPERS, Covered California, and Unite HERE Health also belong. It also seeks to sponsor legislation **requiring price transparency** for hospitals, health plans, in-network negotiated rates, etc., in all states and at the federal level. As of Jan.1, 2022, the Consolidated Appropriations Act (CAA) prohibits insurers from agreeing to gag clauses on prices or quality and provider directories must be up to date regarding network status; no balance billing allowed if participant is incorrectly informed that provider is in network!

Over 76,628 open enrollment packets are being mailed. **ALL open enrollment changes will be handled by telephone and online** with a special online open enrollment page. Read your open enrollment materials very carefully. Call HSS with questions at: 1 (628) 652-4700 or 1 (800) 541-2266.

Due to October open enrollment, there will be no HSS Board meeting held in October.

The board will continue to hold remote meetings until further in-person policy guidelines are decided. The offices remain closed to the public.

Questions? Comments? Please feel free to contact Claire Zvanski at czvanski@gmail.com.

RECCSF Officers

John "Skee" Tostanoski, President	Bonnie Bompert, Secretary
First Vice President Vacant	George Lau, Treasurer
David Williams, Second Vice President	Leo Martinez, Sergeant-at-arms

Board Members

Sue Blomberg	David Leeds	Tim O'Brien
Richard Bridygham	Stephanie M. Lyons	Linda Tabor-Beck
Carol Cochran	Ray Mason	Jean S. Thomas
Thomas Dang	Mary Anne	Herbert Weiner
Ed "Rusty" Jepson	McGuire-Hickey	Claire Zvanski
A.J. Jew	Sheila Mullen	

Retirement Committee Report

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to make certain that this new recommendation would also include the indemnification which SFERS currently receives on U.S. dollar investments. In addition, there is a staff recommendation to change to the U.S. dollar cash collateral account guidelines to allow investment grade bonds as collateral for repurchase agreements. BNY Mellon indemnifies SFERS in case of a default and BNY Mellon overcollateralizes at 102%.

We don't usually think about the liquidity and cashflows that our system must maintain in order to continually pay our benefits. The trust is now fully funded with projected liabilities of \$20.7 billion. Future employer contributions are expected to decrease substantially so that a larger portion, and, ultimately, most pension obligations will now be projected to be paid by the trust rather than from employer contributions. The board must consider the outlook for the next 20 years. The annual pension payout rate is projected to double in four years from 1.4% to 2.9% and triple in 14 years to 4.5%. With no changes in actuarial assumptions, the higher payout rate requires reducing allocations to private assets. In 2021, the estimated net cash outflows for benefit payments are approximately \$500 million or 1.5% of SFERS trust assets (at the 7.4% discount rate). Stress liquidity needs up to \$1.5 billion will be met by reducing public equities, public fixed income, and absolute return. The SFERS trust has the flexibility to employ a credit line and adjust leverage.

At its January 2020 meeting, the SFERS' Retirement Board approved a program of a dual indemnification account structure for initiating a securities lending program with BNY Mellon. SFERS' net revenues for FY2021 were over \$2.6 million. BNY Mellon provides indemnification in case of a counterparty default and non-delivery of securities lent through the non-cash collateral program. SFERS staff monitors and reviews this securities lending program on an ongoing basis.

Interim Chief Investment Officer Kurt Braitberg reported the Aug. 31 assets of the fund to be **\$36.0 billion**. There will be two Investment Committee meetings before the end of the year (Sept. 15 and Nov. 17). It is noted by this reporter that absolute return (includes hedge funds) continues to be "assumed" 0% for reporting and calculating purposes in the CIO reports for over a year. Overall, reporting of returns over different time periods keep the annualized returns stable and relatively positive. As of August, SFERS began to recruit for a senior portfolio manager for the buyout portion

of the Private Equity Program.

The Deferred Compensation Plan continues to perform very well and is preparing for National Retirement Security Month in October. There will be an exciting campaign with very nice prizes. It is also anticipated that many employees will be returning to their work sites. The full value of the fund is over \$4.8 billion.

The big question of the year remains the **supplemental COLA** analysis as of July 1, 2021. The SFERS board confirmed that **the system is fully funded (including 100% market value) as of June 30, 2021**, so members retired prior to Nov. 6, 1996 and retired members hired on and after Jan. 7, 2012 would be eligible for a July 1, 2021 supplemental COLA benefit (1.5%). Full COLA value is 3.5% (which includes the 2% annual COLA).

The other major issue involves the recruitment need to fill both the executive director and chief investment officer positions. There has been much discussion among retirement board members, senior staff and the deputy city attorney about the consideration of **merging the positions (CEO/CIO)**. An extensive report was given to the board that included changes in the terms of reference for both positions. The cost of filling both positions separately was also noted. The discussion was extensive to amend the Executive Director Terms of Reference to allow for the possibility of a new merged position. This continues to be a very challenging undertaking and issue given the national impact of COVID.

The final business involves the board's self-evaluation survey and an update on staff's return to office plans. The city is requiring all employees to be vaccinated by Nov. 1, 2021, in order to return to the workplace. The travel ban remains in effect and all staff must have a California residential address. There must be reconsideration of which services will be available in the office and if modifications are needed in the service areas.

President Casciato thanked all staff and consultants for their diligence and work during these difficult times and urged all to stay well.

Questions? Comments?

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

Sept. 21 Zoom Electronic Board Meeting Results

- The Treasurer's Report was accepted without objection.
- RECCSF needs an increase of \$1,000 per month from membership dues to stay financially solvent.

Friends of RECCSF

By Linda Tabor-Beck, Frugal Few chair

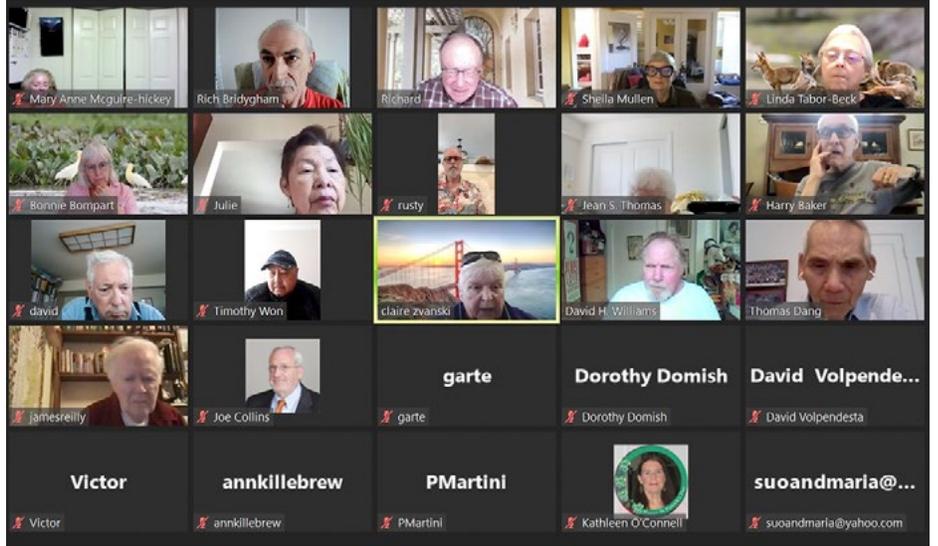
We thank the following RECCSF member who so generously donated this past month. Please note that the asterisk denotes a life member.

☆ Leo Martinez*

Sept. 8 Zoom Electronic General Membership Meeting



Richard Rothman, native San Francisco photographer specializing in preserving and documenting the famous murals of the 1930s Federal Works Progress Administration, presented images of some San Francisco murals.



Above is a sampling of RECCSF members in attendance at the RECCSF Sept. 8 Zoom Electronic General Membership meeting.



The RECCSF Watchbird



Health Service System Open Enrollment and Flu Vaccination Update!

Submitted by Claire Zvanski

Over 76,628 Open Enrollment packets are being mailed. **All open enrollment** changes will be handled by **telephone and online** with a special online open enrollment page. Read your open enrollment materials very carefully. Call HSS with questions: 1 (628) 652-4700 or 1 (800) 541-2266.

Virtual Open Enrollment Webinars:

September 27: eBenefits Account Registration (for online enrollment)

September 30: Early Retirees, General Health Plan Overview, 1 p.m.

October 4: eBenefits Account Registration (for online enrollment)

October 13: Early Retirees, General Health Plan Overview, 11 a.m.

October 14: Navigating eBenefits to make Open Enrollment Elections

October 18: eBenefits Account Registration (for online enrollment)

October 25: Navigating eBenefits to make Open Enrollment Elections

October 26: Early Retirees, General Health Plan Overview, 12 p.m.

Information regarding COVID-19 vaccine clinics for boosters will be forthcoming after federal and state approvals and guidance is received. HSS does not currently have plans to offer this in conjunction with or in replacement of the flu vaccination clinics.

FLU Vaccination Clinics available September 28 through November 4.

These are open to retirees (including spouses & domestic partners). Partner with Kaiser. **By appointment is best.**

City Hall:

October 7 9 a.m.–3 p.m.

County Fair Bldg

(9th & Lincoln, GGPark):

October 14 8 a.m.–3 p.m.

1 South Van Ness (at Market):

October 19 9 a.m.–3 p.m.

HSS HQ at 1145 Market:

October 27 9 a.m.–1 p.m.

HSA (110 Otis):

October 28 9 a.m.–2 p.m.

SF War Memorial:

November 2 10 a.m.–2 p.m.

Pier 1 (Embarcadero):

November 4 7 a.m.–1 p.m.

Useful Contact Information

RECCSF Office

Email: reccsf@att.net

Website: sfretirees.org

Phone Number:

1 (415) 681-5949

S.F. Retirement System

Website: sfgov.org/sfers

Phone Numbers:

1 (415) 487-7000

1 (888) 849-0777

Health Service System

Website: sfhss.org

Phone Numbers:

Member services:

1 (628) 652-4700

Employee Assistance:

1 (628) 652-4600 (24/7)

Toll-free: 1 (800) 541-2266

Fax: 1 (628) 652-4701

Benefits: sfhss.org/benefits/retirees

Health Service Quick Links

Blue Shield HMO Plans

<https://sfhss.org/access-hmo-blue-shield-california>

Kaiser Permanente HMO

<https://sfhss.org/kaiser-permanente-hmo>

City Plan & City Plan 20 PPO

<https://sfhss.org/unitedhealthcare-ppo-city-plan>

UHC Medicare Advantage PPO

<https://sfhss.org/uhc-medicare-advantage-ppo>

Dental and Vision:

Delta Dental

<https://sfhss.org/delta-dental-ppo>

UnitedHealthcare Dental

<https://sfhss.org/unitedhealthcare-dental-dhmo>

DeltaCare USA

<https://sfhss.org/deltacare-usa-dhmo>

VSP Vision

<https://sfhss.org/vsp-vision-plans>

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—whether by mail, telephone calls or TV ads—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 2022—that counts.

RECCSF 2021 General Membership Meeting Dates at 10 a.m.

Wednesday, Oct. 13 (*health fair*)

Wednesday, Nov. 10

Wednesday, Dec. 8

(*holiday party; details to be announced*)

SFMTA: The agency that attacks seniors and the disabled

By Herb Weiner

Presently, MUNI and the San Francisco Municipal Transit Agency expect seniors and the disabled to walk two to three blocks to bus stops. Can you imagine the hardship on those who suffer from arthritis, respiratory problems, and other serious illnesses?

By contrast, it seems that the SFMTA Board felt that long walks to bus stops for techies was an inconvenience and approved placing bus stops near many of their homes.

Bicyclists have a free ride and do not pay parking or license fees. Some pedestrians have been struck by bicyclists riding illegally on the sidewalk—hopefully not you.

With consolidation of bus stops and the modification and/or deletion of bus lines, MUNI service has been progressively reduced—notably at the expense of the neighborhoods. In addition, the pre-pandemic bus routes may *not* be restored in January 2022.

What can *you* do? SFMTA meets on the first and third Tuesday

of each month at 1 p.m. and invites public testimony on agenda issues as well as those not related to the agenda.

Currently, too many SFMTA supporters phone in, and we are underrepresented in public access. Give them “a piece of your mind” by tuning in on SFGOV.TV and phoning in on the posted line on the screen.

Please do so—you will be helping to support and preserve San Francisco’s public transportation!

Daily Money Management Programs

From Your Friends at San Francisco Federal Credit Union

A daily money management program, or DMM, is a service for seniors who struggle to handle their financial responsibilities.

How does it work?

A DMM can be thought of as a personal money assistant. You can get help with:

- remembering important financial dates;
- paying bills;
- making deposits;
- maintaining financial records;
- communicating with creditors;
- guarding against identity theft; and
- creating and maintaining a spending plan.

What are the benefits?

- A DMM can not only help protect seniors’ assets but spare the embarrassment of money missteps.
- It can help an elderly person stay in his or her own home instead of needing to move into a retirement facility.
- Family members have less stress knowing that their loved one has some help taking care of their finances.
- DMM staff can help a senior understand complicated medical bills that are difficult for persons of any age to interpret.
- If a senior has trouble writing checks or going to the bank, a DMM can help alleviate these problems.

Why should I be particularly careful?

There is no direct government oversight of the DMM industry, so it is important to choose carefully when selecting a DMM plan. Seek out referrals from friends or family if possible. Set up interviews with two or three different providers to learn about their services and safeguards. Ask for references and contact them.

- Fees cover the expenses of providing this service, so weigh the expense carefully.
- Because you are trusting someone else with your money, it is important to periodically review the actions taken by the DMM representatives.

Who provides the service?

The following websites have developed a reputation for providing information on trusted DMM providers: www.eldercare.gov, www.aarpmp.org, and www.aadmm.com.

This article is courtesy of San Francisco Federal Credit Union. For more information, call 1 (415) 775-5377, visit <https://www.sanfranciscofcu.com/> or stop by one of our branches.

RECCSF Raffle Reminder!

By Linda Tabor-Beck

Frugal Few chair

Firstly, many thanks to those who have been supporting our raffle; but “the more the merrier.” The number of “tickets” purchased determines the number of cards given.

As a reminder, here are the basics:

- Send money (\$5 minimum for six numbers). Send check to the RECCSF office at 3915 Irving St., San Francisco, CA 94122, or directly to me via Zelle at either lindareccsf@gmail.com or
- 1 (415) 622-8093; or
- send me an email with your mailing address, choice of card (Safeway, Lucky’s, Trader Joe’s, BevMo, or Sees); and, if you send more than \$5, how you want it used. (For example, many members have sent \$100 and asked for 12 numbers for 10 meetings.)

Please remember the second step, otherwise I won’t be able to get your card to you if you’re a winner.

I love ending our general membership meetings by giving away prizes, so thanks in advance for your support of RECCSF.

Abbreviated Financial Statement for RECCSF For the Fiscal Year ended July 31, 2021

Revenue:

Membership Dues	\$8,578.00
Contributions	12,414.00
Others	285.87
	<hr/>
	\$21,277.87

Expenditures:

News and Views	\$3,850.00
Meeting & Office Expenses	19,305.06
Others	233.94
	<hr/>
	\$23,389.00

Deficit for the year (\$2,111.13)

Upcoming Zoom Electronic General Membership Meeting

Wednesday, Oct. 13, 10 a.m.

*San Francisco Health Service System representatives will be
addressing the membership on current HSS issues.*

News & Views

October 2021
Volume 122, Number 8
Sheila Mullen, Editor
Office: 1 (415) 681-5949
Office email: reccsf@att.net

Zoom Electronic Executive Board Meeting

All in-person board meetings cancelled until further notice. Your RECCSF Executive Board is meeting by Zoom for the foreseeable future.
The next Executive Board meeting will be held on Tuesday, Oct. 19, at 10 a.m.

Note to members:

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

News & Views

November Deadline:

Friday, Oct. 15, 5:30 p.m.

Please email your submissions to:
sheilamullen@me.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@me.com.



I want to know!

Join

RECCSF

Retired Employees of the City and County of San Francisco

