

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 SFERS Board passed a resolution to continue to meet remotely for at least another 30 days pursuant to AB 361. This includes a directive to the board secretary to prepare a similar resolution at a meeting within 30 days.

The Investment Committee will meet again Nov. 17 at 1 p.m. The focus of this meeting will be on the investment implications of recent regulatory changes in China.

The recommendation to transition SFERS' current investment in a passive Russell 1000 Value strategy to an active environmental, social and governance (ESG)-enhanced strategy managed by BlackRock passed unanimously (5-0) after a detailed presentation. There was \$636.3 million as of Aug. 31, 2021 in this Russell 1000 Value separate account managed by BlackRock. The active strategy is part of BlackRock's Systematic Active Equity (SAE) platform and will incorporate ESG considerations. Comments during the presentation noted BlackRock's commitment to environmental, social and governance (ESG) policies and factors and its outstanding rating scores (A or A+) developed since it became signatory to the United Nations-supported Principles for Responsible Investment (PRI) in 2008 as among the issues considered in proposing this recommendation. Staff has had no fewer than nine virtual meetings with the BlackRock team this year on this specific issue. BlackRock has managed the Russell 1000 Value passive strategy for SFERS since July 1998.

The annual update of risk management was presented, and it was noted that SFERS benefited substantially. The areas of increased risk over the past five years are technology, health

care, China, and active management. China remains an area of great interest and observation. It can be deduced that active management has played a significant role in reducing risk, so the investment division remains committed to being directly involved as much as possible.

Private markets continue to thrive despite the heightened volatility in the public markets. **Our fund remains stable at \$36 billion and funded at 100% market rate.** The fiscal year rating continues in the plus column despite fluctuations in various categories.

Commissioner Leona Bridges gave the Deferred Compensation Committee report and indicated that more time will be given to this section next month. The stable value rate is 1.71% with the fund just under \$1 billion. The just-under \$5 billion deferred compensation fund is comprised of 100% voluntary contributions (no employer dollars) and is liquid to ensure the maximum benefit for investors. The effort to increase participation remains with the goal of 100% of all employees participating in the future.

The annual review of economic assumptions continues with the second of the three-part options requested from Cheiron. Cheiron presented three options for the discount rate: 7.2%, 7.0%, and 6.8%. This presentation used 7.0% as a baseline for all options. Commissioner Driscoll asked many questions. It was confirmed that while no specific recommendation is being made at this time, a recommendation will be presented at the Nov. 10 meeting.

The Personnel Committee continues to meet and is working on performance evaluation and goals for the executive

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All Regularly Calendared November 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 Meeting

Wednesday, Nov. 10, 10 a.m.

Program Committee

(Final meeting date to be announced)

Editorial Committee

Monday, Nov. 15, 10 a.m.

Executive Board

Tuesday, Nov. 16, 10 a.m.

Membership Committee

Tuesday, Nov. 23, 11 a.m.

Frugal Few Committee

Friday, Nov. 19, 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, 10 a.m.

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

President Tostanoski is on vacation in November, and his column will return for the December/January News & Views issue.



Financial Resources for Veterans

From Your Friends at San Francisco Federal Credit Union

Veteran's Day is celebrated on Thursday, Nov. 11. We owe the strength and security of our country to these heroic men and women. If you're a veteran, you already know about VA home loans, but the government and many charitable organizations can help you out financially in other ways. Having served our country, you deserve all this, and more.

USA Cares Emergency Assistance Program helps if you're struggling with basic monthly bills, including rent and utilities. The average grant is \$650.

The American Legion Temporary Financial Assistance helps vets with young children create a stable home life for their families, with grants covering housing, utilities, food and medical costs.

Coalition to Salute America's Heroes provides financial assistance to veterans who were severely wounded while serving in Iraq and Afghanistan.

You may be eligible to increase your monthly VA pension if you are bedridden or need the services of an aide, through the *U.S. Department of Veterans Affairs Aid & Attendance and Housebound Assistance*.

Operation First Response offers financial assistance for wounded veterans and families in the midst of the VA claim process, which can be lengthy. Funds cover immediate needs like housing, transportation, utilities, groceries, clothing and more.

The Armed Forces Foundation provides comfort and financial relief to active duty and retired military through career counseling, housing assistance, recreational therapy programs and financial support.

Hope for the Warriors's mission is to enhance quality of life for military members and their families affected by physical injuries or death in the line of duty. Its programs include financial assistance for immediate needs, as well as a special "Warrior's Wish" program for families.

Operation Homefront provides financial assistance to immediate family members of the wounded, ill, injured or deployed.

If you or anyone you know is an active or retired service member who is struggling to make ends meet, don't hesitate to ask for help. Use the resources listed above and stop by a San Francisco Federal Credit Union branch if you could use further assistance in basic money management. We'd love to help!

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

Retirement Committee Report

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director. The search for candidates continues. The issue of combining CEO with CIO remains unresolved.

The most important topic from Executive Director Jay Huish is the **return to office work plan**. The **building remains off limits to everyone**, so returning to **in-person board meetings** (to include members and plan/vendor representatives) is also on the list. Topping the list is the return to work of staff and what will be needed and required to provide a clean, safe, and secure workplace. This is a critical issue, not only for SFERS staff, but for HSS, also located in this building. Jay Huish indicated that the plexiglass barriers will remain in the interview areas, but many more issues must be addressed. This will remain a primary concern going forward.

Questions? Comments?

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

Oct. 19 Zoom Electronic Board Meeting Results

- The Treasurer's Report was accepted without objection.
- Motion passed to allow Richard Bridygham the use of the RECCSF logo in order to explore the possibility of embarking on a trial eBay auction.

RECCSF Officers

John "Skee" Tostanoski,
President

First Vice President
Vacant

David Williams,
Second Vice President

Bonnie Bompart,
Secretary

George Lau,
Treasurer

Leo Martinez,
Sergeant-at-arms

Board Members

Sue Blomberg
Richard Bridygham
Carol Cochran
Thomas Dang
Ed "Rusty" Jepson
A.J. Jew

David Leeds
Stephanie M. Lyons
Ray Mason
Mary Anne
McGuire-Hickey
Sheila Mullen

Tim O'Brien
Linda Tabor-Beck
Jean S. Thomas
Herbert Weiner
Claire Zvanski

Oct. 13 Zoom Electronic General Membership Meeting



A highlight of the meeting was an HSS Open Enrollment Q & A conducted by Health Service System Commissioner Claire Zvanski.



Above is a sampling of RECCSF members in attendance at the RECCSF Oct. 13 Zoom Electronic General Membership meeting.



New Members

David Banbury	SFMTA
Leigh Escobedo	DPH
Robert Fletcher	Treas/Tax Coll
Eleanor Holland	SFUSD
Florence Inserto	SFGH
Nixon Lam	Airport
Ron Parsons	Water
Mario Santacruz	HSA
Olga Thomsen	Laguna Honda
Glen Van Lehn	CCD
Kevin Waight	SFCCD
Albert Wong	SFMTA

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

Wednesday, Nov. 10
 Wednesday, Dec. 8
(holiday party; details to be announced)

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>

Upcoming Zoom Electronic General Membership Meeting

Wednesday, Nov. 10, 10 a.m.

Marie Jobling

Community Living Campaign

*(an organization cultivating connections to help seniors and
persons with disabilities age and thrive at home)*

News & Views

November 2021

Volume 122, Number 9

Sheila Mullen, Editor

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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, Nov. 16, at 10 a.m.

Note to members:

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

News & Views

December/January Deadline:

☛ Friday, Nov. 12, 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

