

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 hot topics of the meeting revolved around the issuance of two very critical requests for proposal (RFP). The first RFP is for general investment consulting services. The consultant would serve as advisors to the fund (including both board and staff) on total fund investment policy and asset allocation, performance reporting, and—finally—training, education, and client relationship. The consultants would attend monthly board meetings and provide special education and training to the board. The second RFP is for public markets investment consulting services, which includes matters related to strategic and tactical investment planning, market research and investment due diligence for its public markets portfolios. The responses are due Dec. 15.

According to new CEO/CIO Alison Romano, while this has been one of the worst years in its 40-year history, our fund seems to still be performing ahead of its peers and managing to remain at **100% funding with assets of \$32.5 billion**. Year-to-date earnings are -11.41%. The fiscal year-to-date percentage is -2.34. There will be **no supplemental COLA**. It is important to point out that returns on public equity were over (minus) -30% but its saving grace came from real assets with a positive return of 15.66. Private credit also brought 3.99%. The market remains quite vola-

tile in both earnings and expectations and no change is foreseeable. It was also stated that many are earning on inflation and not increased product sales. Market fluctuations are a daily occurrence. This is quite frustrating for everyone!

The annual risk management report was provided, which evaluates key risk drivers, highlights current and historical exposures and concentrations, examines adjusted performance and whether SFERS was compensated for taking these risks, and concludes with a review of relevant stress tests and scenario analyses. SFERS primary investments remain in technology, China, biotech/health care and active management. Staff maintains conviction and confidence around these active risks despite the challenges of fiscal year ending June 30, 2022.

Lastly, the Deputy City Attorney reported on a proposed Special Needs Trust Ordinance for active employees. It would allow active employees to designate a beneficiary for an adult dependent child to receive a retirement continuance that would not impact that dependent's qualification for any type of public assistance programs such as housing. We will inquire if it would be applicable to current special needs adult dependents of retirees.

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

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. 9, 10 a.m.

Program Committee

Monday, Nov. 7, 1 p.m.

Editorial Committee

Monday, Nov. 14, 10 a.m.

Executive Board

Tuesday, Nov. 15, 10 a.m.

Membership Committee

Wednesday, Nov. 23, 11 a.m.

Frugal Few Committee

Friday, Nov. 18, 11 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. 17 (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)
iandhrw@comcast.net
or 1 (415) 939-5149.



Happy Thanksgiving

A Guide to Budgeting for a Jolly Holiday!

From Your Friends at San Francisco Federal Credit Union

The holiday season has officially begun. If you've already started "making a list, and checking it twice," consider these tips to avoid spending too much money or going into debt.

List all your expenses. Are you buying presents for everyone, hosting a party, or attending a holiday concert or event? Write a list of everything you intend to spend money on and the cost. Then start to prioritize.

Set a limit. Review your income and any money that you've set aside for holiday expenses. Your goal here is to figure out how much you can afford

without going into debt. If you need to dip into your savings, make sure to keep a cushion for any emergency costs that might arise. (This is a good time to prioritize your list and see which items can be eliminated.)

Research seasonal "sales." Sales go hand in hand with the holidays because retailers earn a large portion of their annual revenue at this time of year. To help you find the best deals, sign up for email alerts and follow brands on social media so that you'll be the first to learn about those special sales; and, of course, check out "Black Friday" and "Cyber Monday" sales.

Comparison shop. Unless you are

searching for a unique gift, most items are available from multiple retailers. The internet makes comparison-shopping easy to help find the best deal. Also look for free shipping or discounts on shipping.

Consider shopping cash-only. The downside to shopping online is that it can be more difficult to track how much money you're spending, especially during the holidays when you may be purchasing multiple items. Alternatively, use cash. You will know exactly how much money is leaving your wallet, as well as being given the opportunity to shop in person and show your support for local businesses.

This article is courtesy of San Francisco Federal Credit Union, with branches in San Francisco and San Mateo counties.

For other financial tips, visit SanFranciscoFCU.com/financial-tips, and for more information on our products and services, call (415) 775-5377 or stop by one of our branches.

RECCSF Officers

Adlai "A.J." Jew
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
Ann Killebrew

David Leeds
Stephanie M. Lyons
Ray Mason
Mary Anne McGuire-Hickey
Sheila Mullen
Tim O'Brien

Linda Tabor-Beck
Jean S. Thomas
John "Skee" Tostanoski
Herbert Weiner
Claire Zvanski

New Member

- Nancy Otto

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>

Friends of RECCSF

By Linda Tabor-Beck
Chair, Frugal Few Committee

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

- Richard Kannisto*
- Mary Anne McGuire-Hickey*
- George Artemoff*
- Michael Allen*
- Anonymous*
- Tim O'Brien*
- Barbara Erhard*
- Madeleine Licavoli*
- Mary Anne O'Leary*"

RECCSF 2022 General Membership Meeting Dates Wednesdays at 10 a.m.

- November 9
- December 14

President's Message

By Adlai "A.J." Jew

I want to thank our members for their continuing involvement in RECCSF by attending our general membership, executive board, and standing/special committee meetings. I hope that we have provided useful information through our speakers' program, various reports, and *News & Views* newsletter.

I also want to thank members who are reporting as liaisons with other organizations. I respect the passion that some members have on various causes and issues. I encourage all members to share their views, but also—when appropriate—to propose that the organization also support those views. We can then discuss or debate them and approve or reject them in a democratic way.

I hope that members will continue to contribute in any way they can, and that more members will step up to take on leadership roles. Currently, we need to fill the roles of first vice president, treasurer, and membership committee chair. I will continue to lead our executive board and general membership meetings in order to maintain our programs

and ensure that all members continue to have a voice.

Importantly, we voted in favor of encouraging a "yes" vote on "Proposition "A" in the San Francisco Nov. 8, 2022 General Election (a proposal to amend the city charter to allow city employees who retired before Nov. 6, 1996 to add a supplemental cost of living adjustment (COLA) to their pensions).

We also voted in favor of encouraging a "yes" vote on Proposition "O," an additional parcel tax for City College of San Francisco. (I am personally in favor of that proposition since I am a City College alumnus.) *The parcel tax will not affect properties in which a person of at least 65 years of age before July 1 of the fiscal year has an ownership interest and lives at the property.*

Please remember to vote in the Nov. 8, 2022 election!

I wish all members health and happiness during the coming holiday season.



San Francisco Firefighters Annual Toy Program

needs your donations this holiday season!

(Especially needed are dolls and sports items.)

Please mail checks payable to
San Francisco Firefighters
Local 798 Toy Program
1139 Mission St., San Francisco, CA 94103.

Please mail gift cards for older children—
such as Amazon or Target— to
2225 Jerrold Ave., San Francisco, CA 94124.

Other donations and toys can be dropped
off at any San Francisco firehouse.

The children thank you!
Sally Casazza, chairperson
1 (415) 777-0440



Raffle Reminder

By Linda Tabor-Beck, Chair, Frugal Few Committee

First, 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. We have been able to give out four gift cards at each of the last meetings. Wouldn't it be great to give out five?

As a reminder, here are the basics: **both steps are vital!**

- Send money (\$5 minimum for six numbers). Either mail a check to RECCSF office at 3915 Irving St., San Francisco, CA94122, or directly to me via Zelle at either lindareccsf@gmail.com or 1 (415) 622 8093.
- Send me an email with your mailing address, choice of card (Safeway, Lucky's, Trader Joe's, BevMo, or See's Candies), 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 do remember this second step, otherwise I won't be able to get your card to you if you're a winner.

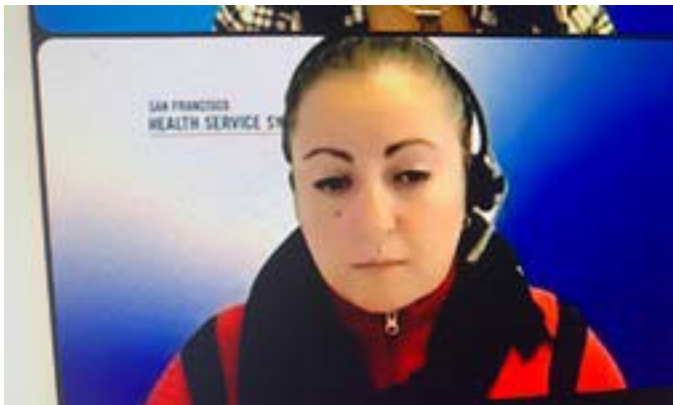
I love ending our meetings giving away prizes, so thank you for your support of RECCSF.

Oct. 18 Zoom Electronic Board Meeting Results

- Treasurer's Report: income \$1,862.08; expenses \$2,179.03; and cash account balance \$15,317.25.

Oct. 12 Zoom Electronic General Membership Meeting

San Francisco Health Service System



Presenter Olga Stavinsky-Velasquez
Operations Manager
San Francisco Health Service System



Presenter Ruby Diaz
Benefits Manager
San Francisco Health Service System

Who We Are

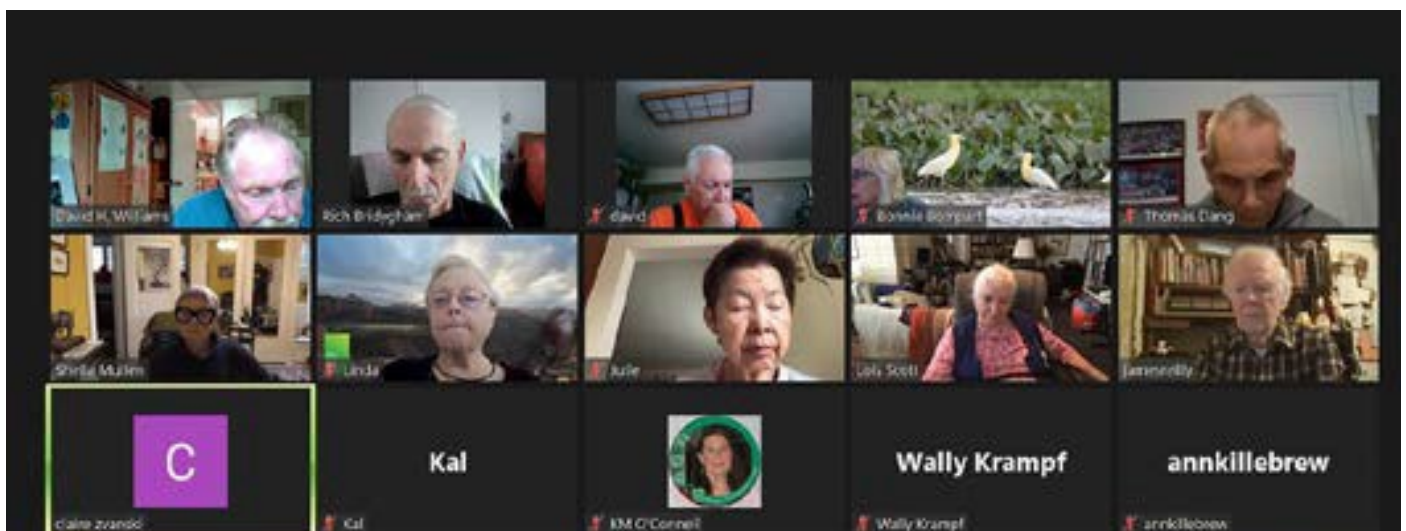
The San Francisco Health Service System (SFHSS) was created by Charter Amendment No. 3 in 1937, to provide health care for municipal employees.

Today we serve over 130,000 individuals, including both active and retired employees, of the City and County of San Francisco, the San Francisco Unified School District, the Community College of San Francisco, and the San Francisco Superior Court, and their covered dependents.

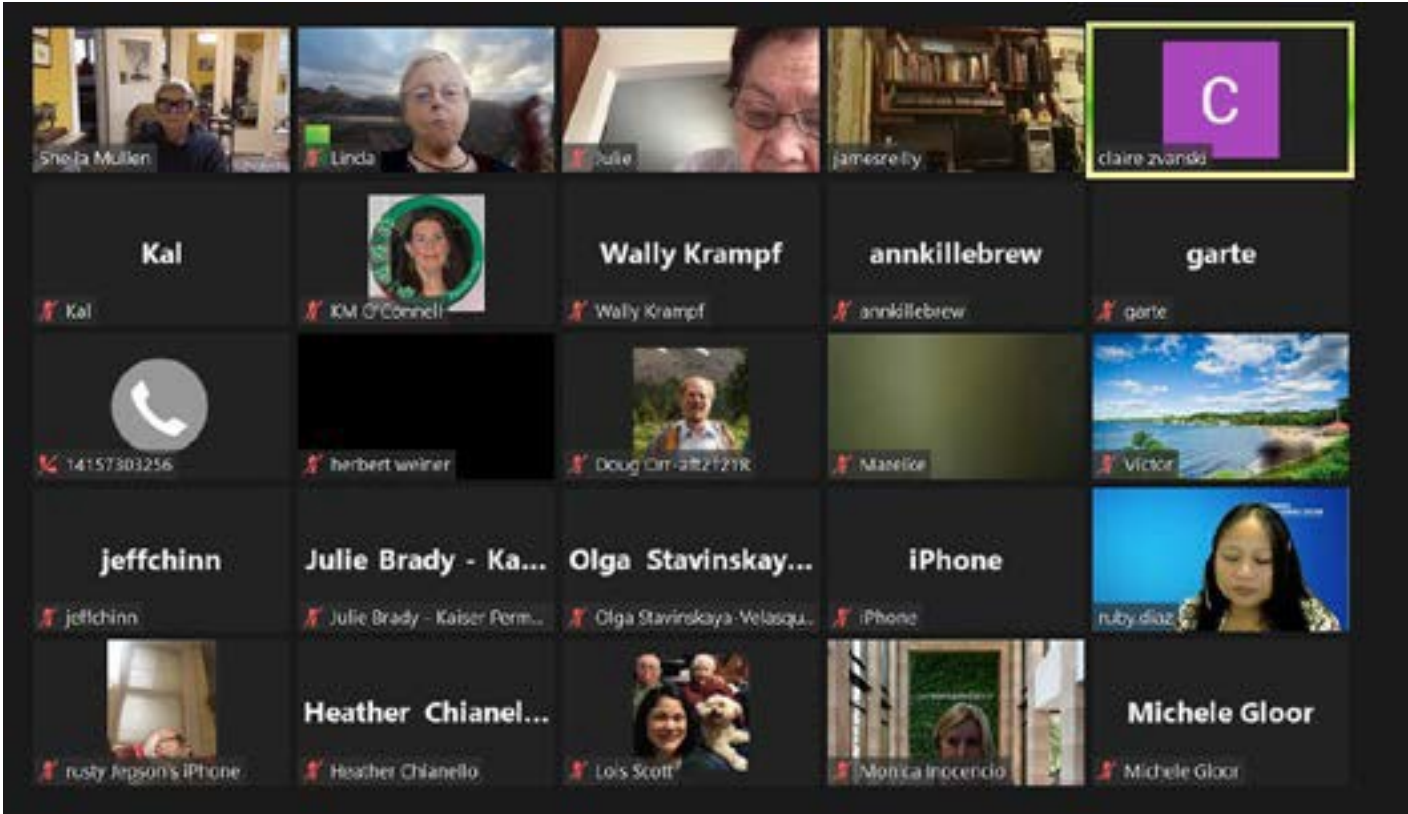
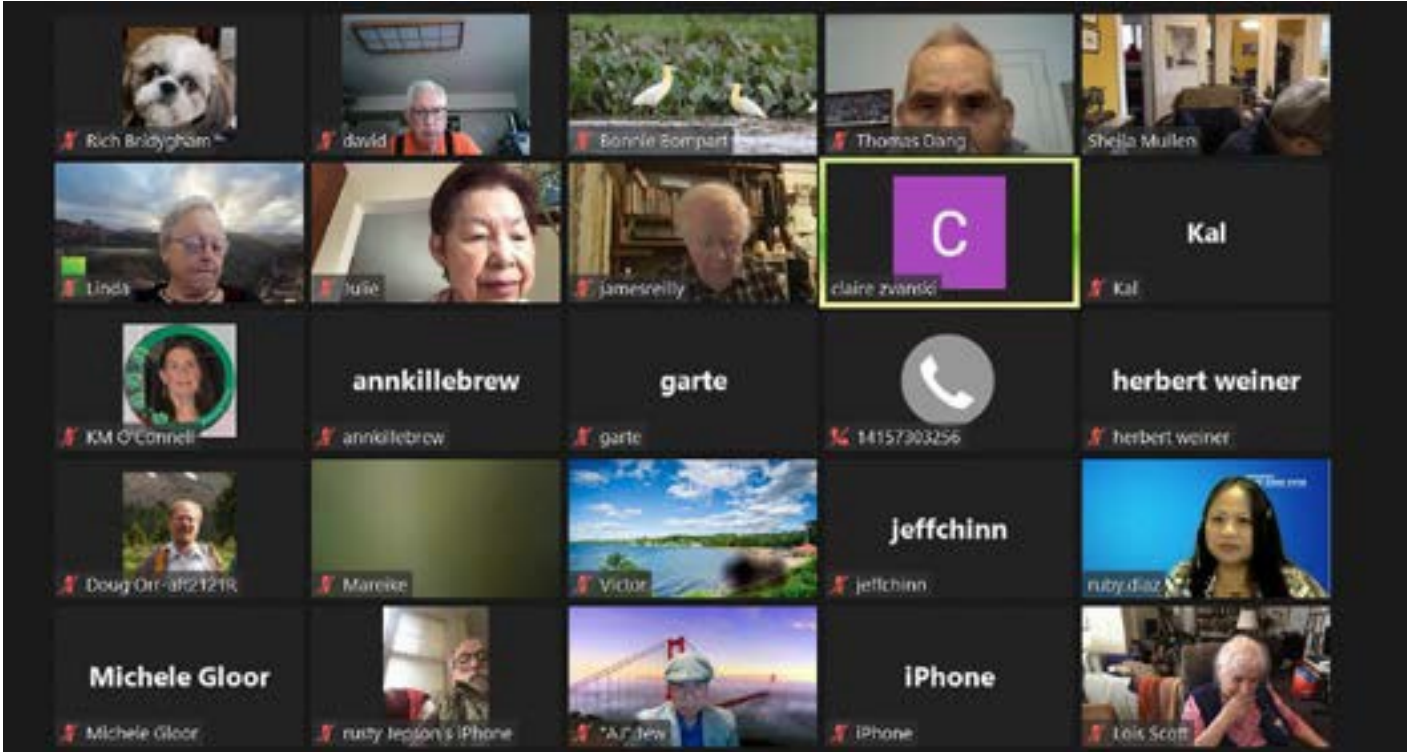
What We Do

The San Francisco Health Service System executes all process phases related to benefit operations and administration of non-pension benefits (including health, dental and vision) and other voluntary benefits.

Below is a sampling of RECCSF members in attendance at the RECCSF Oct. 12 Zoom Electronic General Membership meeting.



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RECCSF Zoom Electronic General Membership Meeting

Wednesday, Nov. 9, 10 a.m.

Tomi Kato, San Francisco Fire Department, Fire Prevention Unit,
will do a presentation on home fire safety.

News & Views

November 2022

Volume 123, Number 9

Sheila Mullen, Editor

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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, Nov. 15, at 10 a.m.

Note to members:

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

News & Views

December 2022/January 2023 Deadline:

Friday, Nov. 11, 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

