

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

It's amazing to report that, as of Jan. 31, 2023, our fund remains at 100% funding with \$33.4 billion, despite an abysmal stock market year. The rate of return for the fiscal year is 1.76%, which is far below the expected rate of return required for a supplemental COLA.

The Deferred Compensation Stable Value Fund continues to hold over \$1 billion in participants assets as of Dec. 31, 2022, as managed by Galliard Capital Management. The Target Date Fund management will transition from Russell Investments to T. Rowe Price (full board approval October 2023). The Secure 2.0 Act was signed into law by President Biden on Dec. 29, 2022. It increased the Required Minimum Distribution (RMD) age from 70½ to 72, and updated RMD payment rules to beneficiaries. Implementation of applicable provisions will be iterative, starting with those that must be adopted in 2023 and 2024 calendar years. The required age for an RMD beginning date is increased for participants and spousal beneficiaries of a participant who died prior to reaching the RMD beginning date. Effective 2023, the RMD age increases to age 73 for those who attain age 72 after Dec. 31, 2022. If a participant dies before his/her required beginning date and designated their spouse as the sole beneficiary, then the spouse may elect to be treated as the participant under the plan for purposes of the RMD, effective calendar years after Dec. 31, 2023. Plan document amendments to satisfy the act must be adopted no later than the end of the 2027 plan year for governmental plans.

Based on the 5% SF-Oakland-Hayward CPI increase for calendar year 2022, the

continued on page 2

Health Service Committee Report

By Claire Zvanski

Demographics are essential for HSS since 91% of retirees live in California and 40% of employees and dependents live in San Francisco. The average ages of Medicare members are 75.24 years and non-Medicare members (early retirees) 56.37 years. This is good to know when we are discussing rates for those categories, including surviving spouses/partners and other adult dependents. These statistics were provided by Chief Operations Officer Rey Guillen.

Executive Director Abbie Yant reminded us that the governor has declared that the statewide emergency will end on Feb. 28, 2023. The mayor has declared that the city emergency she declared will also end on that date and is now **requiring the in-person physical presence of all commissioners and members at their respective meetings.**

The department has 25 vacancies and is in the process of recruiting a number of candidates for some of those classifications. The new communications director is Jessica Shih, who started work January 16. To provide perspective, Member Services handled 3,215 calls in January 2023, 1,726 voicemails, and 230 virtual member consultations. Staff and management are exploring additional avenues of support.

HSS will focus on mental health over the next two years as a specific health goal. CredibleMind is a self-help navigation platform for us to help support our mental, emotional, and spiritual well-being. Also, **check with your specific health plan for other options and services.** Get a coach (or counselor), set a goal, and regularly discuss progress, challenges and any need for help

continued on page 2

All Regularly Scheduled March 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, March 8, 10 a.m.

Program Committee

Monday, March 6, 1 p.m.

Editorial Committee

Monday, March 20, 10 a.m.

Executive Board

Tuesday, March 21, 10 a.m.

Membership Committee

Wednesday, March 15, 11 a.m.

Frugal Few Committee

Friday, March 17, 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, March 16,

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.

Retirement Committee Report

continued from page 1

charter provides **that all qualified SFERS members** who retired on or before July 1, 2023 **will receive a 2% cost of living increase (Basic COLA) payable effective July 1, 2023.** The difference between the rounded 5% CPI increase for 2022 and the 2% Basic COLA granted July 1, 2023 will be credited to the COLA bank for all same qualified members.

The department budget was approved for FY2023-24 and FY 2024-25.

Commissioner Brian Stansbury resigned effective Feb. 8, 2023. The Department of Elections will conduct an election. The seat must be filled by an active member of the system as the only retiree seat remains filled by Joe Driscoll.

Perhaps the most controversial item on the agenda that captured the attention of those of us who monitor the board meetings is the discussion regarding as to whether **to permit remote public comment** beginning March 1, 2023. This was a **discussion only item.** There was no final resolution since this same issue has been

calendared for a board of supervisors meeting.

No final decision/conclusion has been reached at the BOS at this writing and it should be noted that both the SFERS board meetings and the BOS meetings are broadcast in real time on *sfgovtv*; both allow remote general public comment and public comment on items.

The mayor has declared that all board/commission meetings must now be held **in person** in city hall (or usual meeting place) and only board/commission members with medical exemptions will be allowed to participate remotely.

Finally, the board of supervisors forwarded a resolution supporting the Tartine Bakery Workers and urging the SFERS to ensure their (sic) investments that support labor rights and affordable housing. This was a discussion only item presented by CEO/CIO Alison Romano.

Questions? Comments? Contact Claire Zvanski at czvanski@gmail.com.

Health Service Committee Report

continued from page 1

with motivation. It's all about **maintaining our mental health as we get older.** As we age, we often find ourselves less able to do things, or disabled in some way—and we get depressed. That is why it is important to try to stay active and find activities that we can still do, plus joining groups or organizations that keep us busy! Healthy habits mean making small changes that add up to big success!

Plan changes plus costs are unknown at this point. The city is in negotiations and, until that is resolved, the city can't tell us how much they will be contributing toward benefits. Medicare rates depend on what happens in Washington, DC. Locally, we are up against the mayor's budget, and this year she is projecting deficits.

HSS has been given targets of a reduction of \$209,000 for FY 2024 and another \$236,000 for FY 2025. The suggestion is to use attrition to meet those costs. Some vacant positions will remain vacant if HSS is to comply with budget directives. (Let's see how it goes over the next few months as HSS negotiates with the mayor's office.)

Kaiser announced a new **Urgent Care** center at 2238 Geary Blvd. (near SF Kaiser). **Delta Dental** reminds us about the **Smileway** program and to check the new qualification categories: ALS (Lou Gehrig's disease), cancer, chronic kidney disease, diabetes, heart disease, HIV/AIDS, Huntington's Disease, joint replacement, lupus, opioid misuse & addiction, Parkinson's Disease, rheumatoid arthritis, Sjogren's Syndrome, and stroke. You can double check the information on the HSS website (retiree benefits) or (February *News & Views*). To qualify, you **must** have one of the conditions verified by your physician.

Questions? Comments?

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

Feb. 21 Zoom Electronic Board Meeting Results.

- A motion to ask all RECCSF members to have a goal of recruiting two new members each calendar year was adopted.

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>

RECCSF 2023 General Membership Meeting Dates Wednesdays at 10 a.m.

- | | |
|------------|----------------|
| • March 8 | • August 9 |
| • April 12 | • September 13 |
| • May 10 | • October 11 |
| • June 14 | • November 8 |
| • July 12 | • December 13 |

Great Jobs for the Semi-Retired

From Your Friends at San Francisco
Federal Credit Union

One of the major keys to enjoying a happy retirement is the freedom to do whatever you choose, and you may be one of the growing number of people who find that they still wish to work during their retirement years. Some suggestions follow.

Start your own business. Research the industry before you invest too much

of your nest egg or time.

Consult or freelance. You can create your ultimate working setup.

Blogger/writer. Make money creating and marketing blogs about specific areas of your knowledge.

Online seller. Websites like eBay and Craigslist are powerful tools for selling items you find at garage sales, swap meets, etc.

Craftsperson. *Etsy.com* is a great

place to see which kind of market exists.

Teach/tutor. Expand the knowledge base of a younger generation.

Fix-it person. You can stay active while picking up some extra money.

Tour Guide. It could be one of the most fun positions you'll ever hold.

Pet care. Being a pet-sitter or a dog walker could make you smile.

Coach. It gives you an opportunity to positively influence the lives of kids.

Nonprofit work. Help those in need or benefit your community.

Create your own job. Brainstorm ways to get paid while doing something you love.

Regardless of whether you're retired or semi-retired, the goal is to enjoy your retirement while making an impact in the lives of the people around you. Exploring this goal will ensure that your retirement or semi-retirement will be a great success.

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

For more information on our products and services, call 1 (415) 775-5377, stop by one of our branches, or visit www.SanFranciscoFCU.com.

RECCSF Raffle Clarification

By Linda Tabor-Beck, Frugal Few Chair

I had an interesting question raised about how our raffle functions, and it occurred to me that it's been so long since our last in-person meeting that I'm long overdue in my customary (almost monthly) explanation of how the raffle works. My apologies to all.

I'll first remind you that this raffle was formed to help keep the organization financially viable, so it does act as a gentle fundraiser. For every \$50 donated, we give away a \$25 gift card. Because we're not meeting in person, we've eliminated the option of buying one or two tickets for \$1 each, so every donation needs to be in units of \$5 for six tickets. (I should say "number" instead of "ticket.")

If we sell a total of 60 numbers, we give away one card. If we sell at least 240 numbers, we give away four cards. To give away five cards, we would need 300 tickets purchased. In February we sold enough for four cards—but not five.

What happens with the "extra" numbers? I keep track, and, admittedly, might make an occasional error. To account for the current discrepancy, the March raffle will draw five winners to balance out the number of donations.

My father loved the phrase "clear as mud." I'm hoping that this clarification was *not* clear as mud! Comments either way are welcome at lindareccsf@gmail.com.

Thanks again to all who help ensure RECCSF's continuing financial health by supporting our monthly raffle!

RECCSF Officers

Adlai "A.J." Jew
President
First Vice President
Vacant

David Williams,
Second Vice President
Bonnie Bompert,
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

Abbreviated Financial Statement for RECCSF

For the Five Months ended
December 31, 2022

Revenue:

Membership Dues	\$1,484.00
Contributions	8,360.31
Others	0.43
	<u>\$9,844.43</u>

Expenditures:

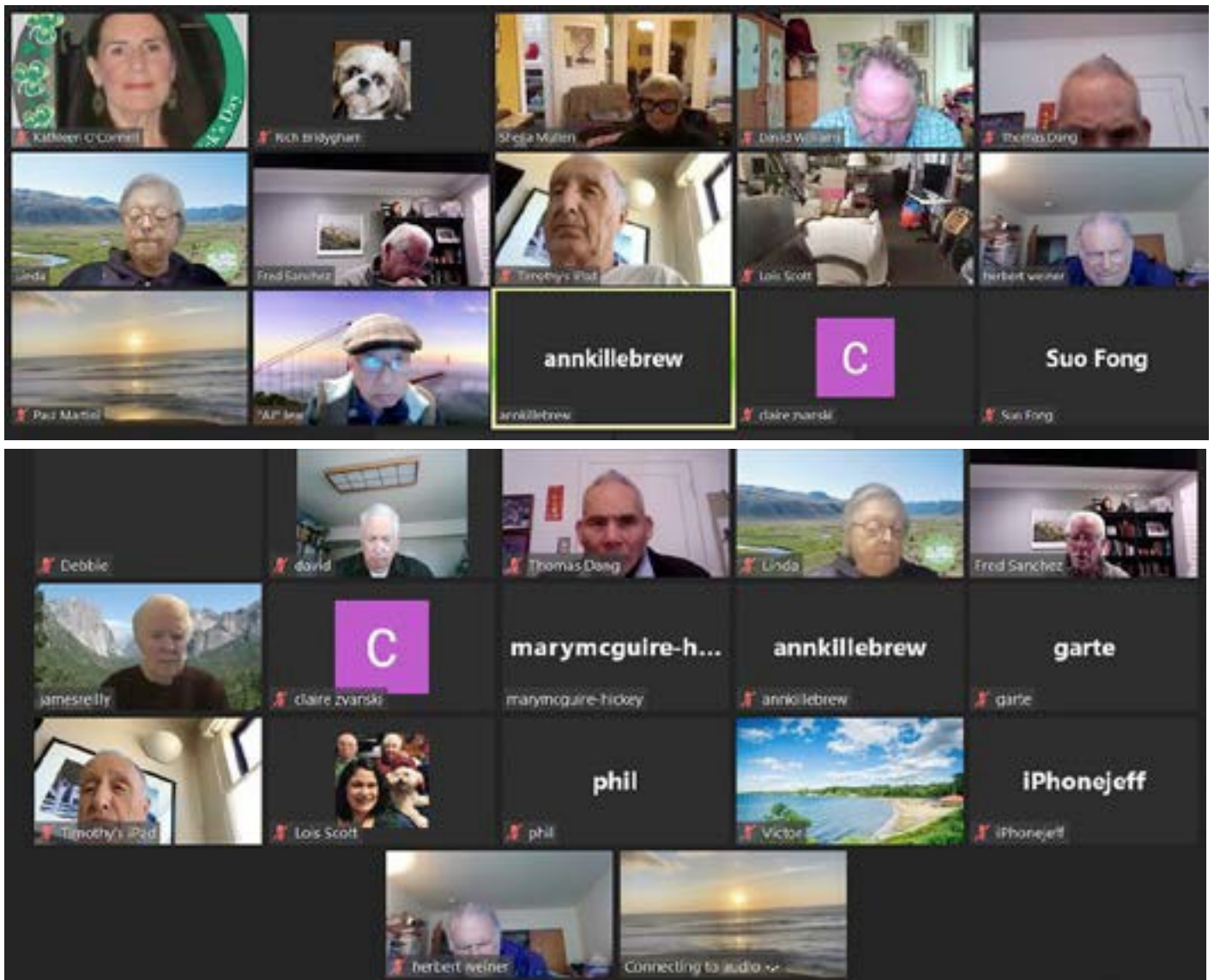
News and Views	\$1,300.00
Meeting &	
Office Expenses	8,410.09
Others	-
	<u>\$9,710.09</u>
Surplus for the period	\$134.34



Feb. 8 Zoom Electronic General Membership Meeting

Alison Romano, Chief Executive Officer and Chief Investment Officer, San Francisco Employees' Retirement System, gave a positive and illuminating presentation on current city retirement fund status and prudent future retirement investment planning.

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



RECCSF Zoom Electronic General Membership Meeting

Wednesday, March 8, 10 a.m.

Speaker: Sergio Lanata, MD MS

Associate Professor for Clinical Neurology, Memory and Aging Center
Weill Institute for Neurosciences

News & Views

March 2023

Volume 124, Number 2

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, March 21, at 10 a.m.

Note to members:

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

News & Views

April 2023 Deadline:

Friday, March 17, 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

