

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 current “hot topic” in city hall most directly impacting boards and commissions is public comment; or remote public comment, to be more specific.

The mayor is now requiring all boards and commissions to meet in person at city hall, and for all public comment to be made in person.

The SFERS board has its own board meeting room at 1145 Market St., which meets the criterion set by the mayor. Members of the public attending the meeting in person will have an opportunity to provide public comment on every item. There will *not* be an opportunity for members of the public to provide remote, telephone or online public comment, except for members of the public who have received an accommodation due to disability. The rules for submitting in advance to the SFERS public comment line—both by email and telephone—were included in the agenda.

The meeting is broadcast and captioned on SFGovTV. Remote public participation is available upon request for individuals who cannot attend in person due to disability and must be made no later than one hour prior to the start of the meeting. The term or status of “member” was never mentioned, so no unique option was provided specifically for member communication or participation in public comment.

A request for proposal (RFP) was issued on Nov. 1, 2022, for public markets investment consulting services. Maketa Investment Group and Mercer Investments LLC were recommended as semi-finalists, with the final recommendation to be made at the April 20 SFERS Board Meeting.

The fund remains 100% funded at \$32.9 billion. The investment returns are far below the minimum 7.2% rate of return required to provide a supplemental COLA.

As of Feb. 28, 2023, the overall investment return is 0.66%. Public equity is at 6.19% but private equity is -8.09%. The other returns are in the 2 % and 3% values which are not enough to boost the overall returns. CEO/CIO Alison Romano is actively working with investment staff and managers aimed at improving returns. Most categories underperformed, except real assets which outperformed its benchmark and at 17.76% was the top performer of SFERS assets for the calendar year.

It is worth accessing the archived SFGovTV broadcasts to review the March 16 presentation concerning the deferred compensation plan. The Stable Value Fund is the largest fund with over \$1 billion in assets representing 22% of total assets—which are \$4.5 billion. SFDGP’s consultant Callan Associates presented a very comprehensive overview of the deferred compensation plan.

Each year audited financial statements for SFERS are prepared by outside auditors selected by the controller’s office. MGO (Macias Gini & O’Connell LLP), the external audit firm selected by the controller’s office, presented the 2022 audited financial statements.

Fun Facts:

Total number of pension payments in calendar year 2022: 397,806; and total amount of pension payments in calendar year 2022: \$1,780,678,864.

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

All Regularly Scheduled April 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, April 12, 10 a.m.

Program Committee

Monday, April 3, 1 p.m.

Editorial Committee

Monday, April 17, 10 a.m.

Executive Board

Tuesday, April 18, 10 a.m.

Membership Committee

Wednesday, April 19, 11 a.m.

Frugal Few Committee

Friday, April 21, 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, May 18, 11 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.

Members Connect ...over the years



March 21 Zoom Electronic Board Meeting Results.

- A motion that a member will receive six free tickets to one raffle for every new member that he/she recruits passed with no opposition.

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.

Also, thank you so much to our members who responded to our biannual Wishful Wednesday appeal. Your support toward helping RECCSF meet its ongoing operating expenses is so very appreciated.

Harry Lew*
Freddy Fisk*
Bill Carle
William Pearse*
William Del Carlo*
R. V. Rudovsky
Dennis Owen
Willia Rodgers
Isabel Auerbach*
Grady Allison
Jane Burgelin
Marlene Bergmark
Sue Blomberg*
Anonymous*
Mary Anne McGuire-Hickey*
Gary Lavaysse*

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

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

Welcome Spring



President's Message

By Adlai "A.J." Jew

Happy Springtime to all our members!

This is a significant time of the year for us. Some members are performing their annual spring cleaning; some are doing their taxes; and, for sports fans, this is the start of the baseball season.

RECCSF has also initiated a campaign to recruit new members. The executive board has adopted a motion to establish a goal for each member of our organization to recruit two new members per year. As an incentive, members achieving this goal will be awarded prizes to be determined by the board. (I believe that we can achieve

this goal if we strongly encourage and support each other.)

How we feel about RECCSF will have a huge impact on how we communicate to others—or even motivate ourselves to approach prospective members in the first place. Therefore, at our future Zoom electronic or in-person meetings, I encourage all attendees to respect and be courteous to other participants. What we say and how we say it has a huge impact on our relationships with others. If we feel good about attending our meetings, then we will be more inclined to invite others to join us as well.

If we all work together, I believe that we will reach our goals.



Should you Co-Sign?

From your friends at San Francisco Federal Credit Union

It is a question that few want to hear: ***"Will you co-sign for me?"*** Typically coming from relatives or friends, it can be a difficult request with which to respond. There are many factors to consider.

• What are the risks?

One risk incurred when co-signing is the possibility of the primary applicant making the payments late—or not at all. If the primary applicant ceases making payments, the co-signer then assumes payment responsibility; late or

non-payments may also be recorded on the co-signer's credit report. Another risk is that when applying for some types of credit, many lenders consider how much debt the applicant already has in deciding whether to lend to them.

• Why does an applicant need a co-signer?

A low credit score can be seen as a sign that there is a good chance the applicant may not repay the debt, but it is also helpful to consider as to why they have a low score. If they lack a credit score, it's wise to consider how conscientious that they have been in

dealing with other financial matters.

• Why are you being asked to co-sign?

It may not make sense to put yourself at risk if what you are co-signing for is a luxury, not a necessity.

• Minimizing the risks

One way to minimize the risk of co-signing would be to pay the creditor yourself and then have the borrower remit payments directly to you. Another option would be to choose a lender that allows you to review account information online.

Co-signing can help a friend or relative in need. Understanding the risks and why the applicant requires a co-signer can help you to reach an informed decision as to whether to participate.

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 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

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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

March 8 Zoom Electronic General Membership Meeting



Sergio Lanata, MD MS, Associate Professor for Clinical Neurology, Memory and Aging Center, Weill Institute for Neurosciences, gave a stimulating presentation on biological and behavioral risk factors for contacting Alzheimer's disease, as well as contact information for persons interested in participating in an Alzheimer's research program.

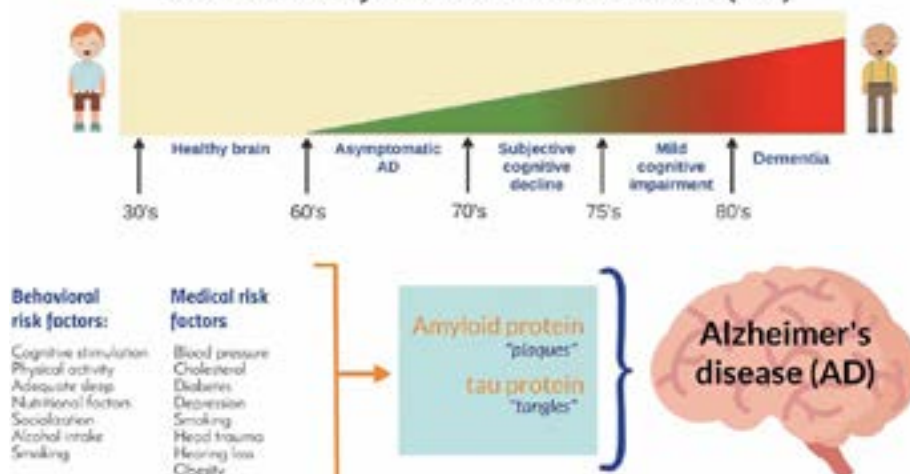
Community Outreach Program

Thank you!

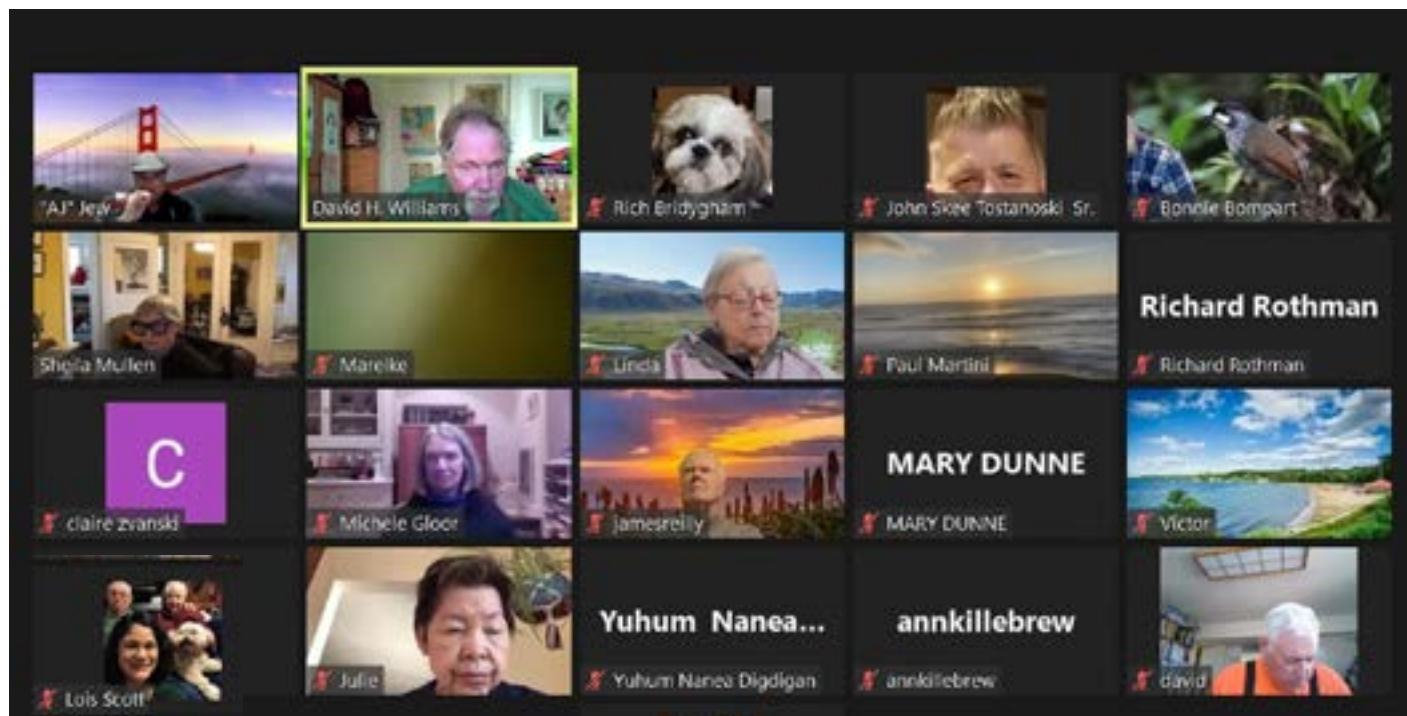
If you have questions about our clinical services or research program, please ask us or email us at:

mac.outreach@ucsf.edu

Natural history of Alzheimer's disease (AD)



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



RECCSF Zoom Electronic General Membership Meeting

Wednesday, April 12, 10 a.m.

Wills & Trusts

Speaker: Erika Haraguchi, Estate Planning Attorney

Lee & Haraguchi, APC

News & Views

April 2023

Volume 124, Number 3

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, April 18, at 10 a.m.

Note to members:

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

News & Views

May 2023 Deadline:

☛ Friday, April 14, 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

