



Newsletter

Vol. 24, Issue 9, September 2017

Visit our web site at www.csdrea.org

Jim Baross, President (619) 280-6908

*2017 Goal - use Facebook & Twitter to more effectively communicate on PENSION, Social Security & other current issues. **

Address: CSDREA
1286 University Avenue #396
San Diego, CA 92103
Phone No.: 888-730-4935

September 12, 2017 PROGRAM:

Speaker Nick Stone is the project manager for Soccer City. Nick is a partner at FS Investors, a private investment firm that makes long-term investments in multiple industry sectors around the world. Prior to joining FS Investors, Nick oversaw investments worth billions of dollars in his roles at private investment firms TPG Capital and KKR. Nick graduated cum laude from Harvard and was an Arjay Miller Scholar at the Stanford Graduate School of Business.

ABOUT SOCCER CITY: The SoccerCity proposal is proposed to transform the Qualcomm Stadium Site into a major civic asset with a 55-acre river park, 4,800 residential units, offices, a hotel, community playing fields and a retail and entertainment district – all centered around a stadium for Major League Soccer.

The project, which gathered 108,000 signatures to qualify for the ballot, will go before voters for approval in November 2018. The project is 100 percent privately funded and is expected to have an annual economic impact of \$2.8 billion, according to an independent study by the San Diego Regional Economic Development Corporation. Under the initiative, developers would buy the site from the city at fair market value, which an appraisal commissioned by the city pegged at \$110 million.

Our Meetings are on the second Tuesday of each month at the War Memorial Building, 3325 Zoo Drive, located at the north end of the zoo parking lot. General meetings start at 11:00 AM, the speaker starts by 11:30 AM, and lunch is served at around Noon.

September 12, 2017 LUNCH will be catered by returning favorite:

Bonnie Jean's Soul Food Café:

2 Pieces of Southern Fried Chicken,

Collard Greens,

Yams,

Cornbread,

Sweet Potato Pie,

Bottled Water or Meyer Lemonade

Cost is \$10 for Members and \$12 for Non-Members.

RSVP your reservation by the deadline 5PM Friday, September 8, 2017 to Brad Jacobsen at hospitality3@csdrea.org or (619) 295-8764.

NO SUCH THING AS A FREE LUNCH? There *is* if you volunteer to help with the REA lunch! We **DO STILL** need a few more people in our volunteer pool to assist with set-up, serving, and clean-up at our monthly meetings. We need two people per month, so you won't have to do it every time. It's a fun way to become involved with REA - *and* you get a free lunch!

If you'd like to volunteer or want to know more, please contact Brad Jacobsen at hospitality3@csdrea.org.

Please Welcome 18! New REA Members:

Marva Boyd, James Brown, Jennifer Casamassima, Mark Damele, Jesus Esparza, Rodrigo Galang, John Gavares, Chester Hudspeth, Nancy Jacobs, John Klemmer, Edison Lomibao, Michael McCollough, Carra Rhamy, Leland Ritter, Linda Rushing, Matthew Shaw, Stephen Shipkowski, and Jayne Snowden! We hope you can join us for events and meetings!

FUTURE PROGRAMS at War Memorial Building to complete 2017:

October 10: SDCERS financial update;

November 14: final program will be Carl Luna on all things political, local and national;

And LAST Event of 2017: December 5 Tuesday: HOLIDAY PARTY and Luncheon at Bali Hai. \$30 per person, please mark your calendars, save the date!

REA Members who are 80 years, or more, celebrating September Birthdays: Nancy Assaf, Clarence Borger, Albert Coburn, Martin Judd, Walter Newbern, Patricia Salmon, and John Wells. Happy Birthday!

MESSAGE FROM PRESIDENT JIM BAROSS

I am watching the sun get partially eclipsed by the moon; no, this is not an omen of the difficult times we are living through. Still it's somewhat awesome that astronomer-scientists hundreds of year ago could predict these occurrences - to the minute - while I have to refer to my Google Calendar to know what I'm to be doing today, or tomorrow.

Don't you forget that your fellow retirees get together at 11:00 AM the second Tuesday of each month to learn, socialize, and lunch together at the War Memorial Building next to lovely Balboa Park and the Zoo. I hope you get a chance to participate too.

SDCERS Retirement Board Report by Charles Hogquist

For all the doom and gloom you read about in the newspaper concerning public employee pension systems, here's an update on the San Diego City Employees Retirement System(SDCERS) that should brighten your day. While the final calculations for SDCERS' Earnings and Expenses won't be available until the September 8, 2017 Board of Trustees Meeting, for the 11 month period ending May 31, 2017, SDCERS' Investment portfolio increased by approximately 10%. During this time period SDCERS earned approximately \$596 million dollars while having approximate expenses of only \$468 million.

In addition in July, the plan sponsors: the City of San Diego, the Port of San Diego and the San Diego airport Authority all made their FULL required contributions to the SDCERS Trust funding. This brought the fund's value up to \$7.8 Billion. This is good news. Our pension fund is healthy and will continue to pay us our full earned benefit.

At the September 8, 2017 Board of Trustees meeting, the Trustees will be provided with information concerning the realized earnings of the Trust. At that time, we will

be learning if the 13th check will be paid this year. I will keep the REA Board posted on the results of the meeting.

ADVOCACY - Mike Bresnahan Reporting

Monthly Meetings are scheduled for FOURTH Thursdays - Meetings are in the Mission Valley Library from 9:30 AM to 11:15 AM. Next meeting will be September 28, 2017.

Hello! We are well into summer and I hope everyone has been able to enjoy the great weather we have been having. As you know REA has recently entered into an agreement to enable our members to enjoy additional benefits as a result of your REA membership. For our first effort, things have gone pretty well. For our first sign up period 47 members acquired the Met Life dental plan, 15 members selected the VSP vision plan and 7 members signed up with the Hyatt legal plan. The overall membership has also increased from 1433 on June 1 to 1503 on August 1. This is almost a 5% increase over that period of time. I think we are off to a good start! Remember even though the time has passed to sign up for the vision and dental plans, members can acquire any of the other benefits, such as trip insurance, identity theft protection etc., at any time of the year.

Thanks again to MEA for providing the ability to have the costs for these plans taken directly out of our pension checks rather than requiring members to pay for these services either through manually writing checks or using some form of electronic payment process. REA was able to take advantage of a preexisting arrangement between MEA and SDCERS to provide this service to our members. I think this service is an important element in the future success of our benefit program. As evidence of this you should be aware that the Retired Police and Fire Department Association has joined with us in providing their members additional benefits with the ability to have the costs taken directly from their pension checks.

Again, have a great rest of the summer.

AUGUST GENERAL MINUTES - Reported by Brad Jacobsen

The minutes for the July 2017 meeting and the July Treasurer's Report were approved.

Charlie Hogquist, our representative on the SDCERS Board, reported that the City paid its full contribution of \$369 million on July 3. The retirement fund is \$7.8 billion.

Cynthia Queen of SDCERS announced that Valentine S. Hoy is the new President of the Board; he is very good at representing retirees and active members.

Advocacy Vice- President Mike Bresnahan announced that the new insurance options resulted in over 60 new members joining REA; our membership is now over 1500 for the first time.

He also announced that Board member Joan McNamara is coordinating some fun, low-cost outings for REA members. First up will be a behind-the-scenes (literally) tour of the Old Globe on November 13; more details will be announced. (Editor's note: SEE BELOW for some DETAILS)

President Jim Baross announced that all current Board members whose terms are about to expire have agreed to continue their service; nevertheless, the Nominating Committee is still looking for other candidates.

PROGRAM

Our speaker was City Attorney Mara Elliott. She stated that she ran for office in November as a career civil attorney, not as a politician, and intends to keep politics out of her office; she will advise the City Council, not make policy. She is bringing the Family Justice Center back to the City Attorney's office after several years at the Police Department, and is focusing on providing ways to keep people out of a lifetime in the criminal justice system.

She has increased staff in her Domestic Violence Unit, and is taking a regional approach (along with the District Attorney and law enforcement agencies) to dealing with domestic violence. Elliott said she and her staff also go to community meetings to hear directly from residents about their concerns and issues.

While offering no opinion about the merits of Prop B and the lawsuits it has spawned, she said that the California Supreme Court's acceptance of the appeal is significant as they only accept 5% of the cases brought to them. She also briefly touched on the issues of homelessness, short-term vacation rentals, keeping firearms from people with dementia, and the proposed Soccer City development.

In November: Social and Educational EVENT!

Organized by Joan McNamara

Balboa Park's Old Globe Theater Behind the Scenes Tour

Discover how the magic is created with a Behind the Scenes tour of The Old Globe including a backstage look at the Globe's theatres. REA has arranged for a private 90-minute tour for our members on Monday, November 13, 2017, at 10:30 a.m.

The cost is \$5.00 for adults and \$3.00 for students and seniors 65 or older.

Learn how the spectacular costumes are built; how the Scene Shop can make simple plywood look like fine drawing room paneling or an old barn; and how they built impressive sets to look like a stone castle, the "Grinch" storybook scenes by Dr.

Seuss, or a remote island surrounded by water. Learn about the simulated food, statues, puppets and elaborate, fanciful headgear created by the Properties Department. In addition, you'll learn something informative about each of the current plays running, whether it's a well-loved classic, a contemporary Tony Award-winning play, or an exciting new musical.

Details on signing up for the tour will be provided in our October newsletter. Hope you join REA at the Globe on November 13th. Save the date!

The ADDRESS for ALL CSDREA correspondence is:

**CSDREA
1286 University Avenue #396
San Diego, CA 92103**

And the toll free telephone number is 888-730-4935.

This telephone is answered by a person during business hours Monday through Friday. San Diego City Employees' Retirement System (SDCERS) information numbers are: toll free 800-774-4977 or local 619-525-3600.

Has your home Address, Phone Number or Email Address Changed?

Update your information, and help keep our data as accurate as possible! Please let us know when you change your address, telephone number and/or e-mail address, we do not get changes in information you may provide to SDCERS for your pension check.

If you now have e-mail and can drop the print version of this newsletter, please let us know. Since we do not have birth dates, a few months before you turn 80, contact us and furnish a birth date, so you can be included in our birthday listing.

REA WEBSITE -The [REA website](#) is Open to all. Read all the recent postings on subjects important to retirees. You will also discover helpful links to other resources. **Reminder** - The [Retired Fire & Police Association](#) has welcomed REA members to visit their website. Log-on to see the mutually important retiree information they publish. SDCERS has information that is relevant and interesting for retirees at www.sdcers.org - their website.

REA BOARD MEMBERS To send a message with your comments, suggestions, or questions, to an officer or board member, copy their E-mail address below and paste into your email providers' 'Send To' Line. Board members who have consented to listing their phone numbers in the newsletter have done so to provide you another way to contact them.

| Position | Name | E-mail Address |
|----------------------------|---------------------------|--|
| President | Jim Baross (619-280-6908) | president@csdrea.org |
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| Vice President Programs | Dave Twomey | vpprograms@csdrea.org |
| Vice President Advocacy | Mike Bresnahan | vpadvocacy@csdrea.org |
| Secretary | Brad Jacobsen | secretary@csdrea.org |
| Treasurer | Karen Butler | treasurer@csdrea.org |
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