

City of San Diego Retired Employees Association Newsletter February 2006

Vol. 13, Issue 2

Visit our Website at www.csdrea.com

February, 2006

February 14th Meeting in War Memorial Building Balboa Park

Board Meeting..... 9:30 a.m.
General Meeting..... 11:00 a.m.
Program..... 11:30 a.m.
Luncheon..... 12:00 p.m.

Program

We're taking a rest from pension woes for the month of February. Our speaker will be **Capt. Louis R. Canepa, USN (Ret.)** who received the 1988 Naval Aviation "Tailhooker of the Year" award. (When a jet comes in for landing on the deck of an at-sea aircraft carrier, the "tailhook" on the jet engages a set of cables on the deck. If the tailhook does not engage the cables, the landing is aborted, or the jet goes into the drink!). Captain Canepa completed ten deployments to the Western Pacific and Indian Ocean areas. He accumulated over 6,500 flight hours and 1,262 landings aboard sixteen different aircraft carriers, including USS Midway and USS Enterprise. He retired from the Navy in 1993, and later retired from a second career as the Geographic Information Systems Manager for the County of San Diego. Capt. Canepa will be introduced by Retiree Webmaster John Tsiknas, a Navy veteran of World War II, Korea and the Navy reserve.

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Today's Menu

Chicken Alfredo Fettuccini
Beef Lasagna/Vegetables
**Spinach Salad w/Dressing/
Garlic Bread**
**Coffee, Tea, Lemonade
Cake**

Price: \$11

Reservations: call before Fri., Feb. 10th at noon

Dora Garcia (619) 464-8595 or
Sylvia Tatum (858) 272-0494

Message from President Nancy Acevedo

Our January meeting speaker was Phil LaVelle, Union Tribune reporter, who also was recognized at our Holiday Luncheon and presented our "Annual Outstanding Contribution Award". Since our last newsletter included information on him, it will not be repeated here. In Mr. LaVelle's presentation he commented that his predictions were very wrong in the past few mayors races, as he anticipated they would be quite boring. They turned out to be anything but. His view of recent happenings involving our pension fund were informative - resulting in many questions. And he received a standing ovation!!

Did you know that our Association's Board has developed issue papers on the Annual Supplemental Benefit (13th check), Retiree Health Insurance and the Supplemental COLA? These issue papers provide background on the benefits, eligibility, description of the benefit, legal authority, funding source and who is responsible to administer the benefit. They are available on our web site. For those who may not have access to the internet, copies will be available at our next meeting. If you are unable to attend or don't live in the San Diego area, let me know and I will mail you any of interest. The Board is currently working on developing additional issue papers on DROP and Corbett - if you would like to help in this effort please let me know.

Your new officers and board members were sworn in at our meeting by past president Dave Wood. Those new to the board, or in a new position, are Ty Rogers, Advocacy Vice President; Ruth Ann Hageman, Programs Vice President; Patti Karnes, Secretary; Board members Virginia Silverman, Terry Flynn, Ross McCollum, Maggie Smith and Jean Hughes; and Newsletter Editor Lynn Swanson.

As of January 9, our Retirement Fund had increased by \$106 million to a total of \$4.117 billion.

--Nancy

More News...

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SDREA WEB News! Logon to <http://www.csdrea.com> Recently added to Press Articles Section: "Estimating the Social Security Elimination Provisions Impact"- an explanation of reduced social security benefits for those who are in a non-social security system such as SPSP.

For members who use library computers to access the web site, you may contact us to get the passwords, so you can read these interesting members-only articles.

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Remember, **GREETERS** can qualify for a complimentary meal at our December Holiday Luncheon. Volunteer a few minutes of your time. For details call Dora Garcia (619) 464-8595.

**A big Thanks to our February Greeters:
Catherine Meyer & Don Robbins**

CSDREA Roster

| | |
|-----------------------------------------------------------|----------------|
| President, Nancy Acevedo | (619) 579-5930 |
| V-President, Programs, Ruth Ann Hageman | (858) 270-8530 |
| V-President, Advocacy, Ty Rogers | (619) 233-1744 |
| Treasurer, Sylvia Tatum | (858) 272-0494 |
| Secretary, Patti Karnes | (858) 488-6895 |
| Newsletter Editor, Lynn Swanson | (619) 698-1522 |
| Retirement Board Rep., Joe Flynn | (619) 588-7078 |
| Hospitality, Dora Garcia | (619) 464-8595 |
| Sharon Beach, Sunshine Lady | (858) 273-4067 |
| (Call Sharon Beach to send cards to members who are ill.) | |

**Retirement Trust Fund Board Update
by Our Representative, Joe Flynn**

SDCERS Receives Navigant Report

The Jan. 20, 2006 Ret. Bd. meeting was well attended, by members and by the media. The Navigant report on illegal or wrongful acts investigation of SDCERS was made public at that meeting. The 250 plus page document was released to members, the public and the press at the same time it was received by the Ret. Bd to insure the independence of the investigation.

The investigators interviewed over 50 people, reviewed more than 100,000 documents and 23,000 electronic documents. The report contains 16 findings, extensive legal analysis and few surprises. It found that SDCERS is currently funded to pay benefits due to all current retirees, and that the City has sought alternatives to reduce its contributions to SDCERS since 1991.

You can view the entire report on the SDCERS website at: http://www.sdcers.org/forms_newsevents.jsp then click on Navigant report. The Board plans to meet on Jan. 30 at 8:30 AM at SDCERS to discuss the document. You are welcome to attend.

Joe Flynn, Retiree Rep. to the Board

HAPPY VALENTINES DAY !

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