

City of San Diego Retired Employees' Association Newsletter February 2007

Vol. 14, Issue 2

Visit our Website at www.csdrea.com

February, 2007

Nancy Acevedo, President (619) 579-5930
Joe Flynn SDCERS Board Representative (619) 588-7078
Sharon Beach, Sunshine Lady (858) 273-4067
(Call Sharon Beach to send cards to members who are ill.)

February 13th Meeting

War Memorial Bldg -Balboa Park

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

Today's Menu \$10

Meat Lasagna/Chicken

Vegetables/Caesar Salad/Garlic Bread

Coffee, Tea, Lemonade/ Dessert

Reservations: call before Fri., Feb, 9th at noon

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

Program:

Our speaker this month is Independent Budget Analyst Andrea Tevlin.

Andrea Tevlin is the City Council's first Independent Budget Analyst under the strong mayor form of government. Prior to this new position, Ms. Tevlin served as Deputy City Manager for the City of Phoenix, overseeing water and wastewater, information technology and the City's international airport. During her 24 years with the City of Phoenix, she worked in the Budget and Research Department for 12 years, five of those as its Director. Ms. Tevlin also served as Chief of Staff to Phoenix Mayor Skip Rimsza for five years where she helped secure voter approval of a \$750 million capital projects and infrastructure bond, and two sales tax increases for regional parks and for a light rail system.

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Message from President Nancy Acevedo

Our January program was presented by Annemarie Cox, Program Coordinator for the San Diego Archaeological Center (SDAC).

For years Environmental Impact Reports have required developers to determine if their project areas included any archaeological artifacts, and, if so, to

have a Cultural Resource firm study, recover and preserve the artifacts. As a result many boxes of artifacts ended up in garages, offices, attics, etc. In the 1990's the SD Archaeological Society created the non-profit SDAC to provide for the 'curation' of the artifacts, to make them available for study and access by the public.

Annemarie presented slides of SD artifacts going back some 10,000 years. She invited all to visit the Center and experience San Diego archaeology for themselves. The Center, called "The Best Little-Known Museum in San Diego," is at 16666 San Pasqual Valley Rd, in the former San Pasqual Elementary School. It is 1.5 miles east of the Wild Animal Park, is open 9am- 4pm weekdays and Saturday 10 am to 2 pm. And it is **FREE!**

Our new officers and Boardmembers were installed. Fortunately, our Secretary, Patti Karnes, and Treas., Sylvia Tatum, will serve another term, as will Boardmember John Tsiknas, our webmaster extraordinaire. A new Boardmember, Alan Hardtarfer, replaces Jean Hughes. Jean will stay active and will continue handling the December Holiday Luncheon. Two members of our SDREA were recognized for their many contributions - Dora Garcia, Hospitality Committee Chair and Sharon Beach, Sunshine Lady. Please join me in extending appreciation to each of these active members who assure that our organization continues to serve retirees.

As you know the Board has been preparing issue papers on retiree benefits. One just completed, and available on our web site, addresses the Corbett Settlement background & details. It also covers issues which are still unresolved in the administration of Corbett benefits. A huge thanks to Virginia Silverman for producing this excellent paper.

Again **GOOD NEWS.** On January 8 retirement funds totalled \$4.667 billion, an increase of \$85 million from our last report in November.

Nancy

SDREA WEB News! Logon <http://www.csdrea.com>
Members only section for the latest retiree news. If
you don't have password, CALL us

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SDCERS Retirement Trust Fund Board Update

On Jan. 19, the Ret. Bd. received the June 30, 2006 Actuarial Report – on schedule. The Board had requested the earlier date this year, to provide early information for the City Budget.

The report contained **good news**. The pension fund deficit is down from \$1.39 billion to \$1.00 billion. The funding ratio is up from 68.2% to 79.9% for the city. The required contribution for the City this year is \$137 billion, down from \$162 billion last year. Funding ration for the Port is up from 82.6% to 92.1%; and up from 87.6 to 111.7% for the Airport Authority.

There were some changes this year in the construction of the report. The Board shifted from book value to market value of assets; this provides a more current picture, and a five year smoothing is used to provide a more even contribution requirement for the sponsors. Some people have pointed out that the liabilities of the fund are up. That's true, but the assets increased even faster which results in a higher funded ration. The increased value came mainly from two sources; the City contributed more than was required and the fund earned 11.28% for the year, where 8% was projected.

The report this year also includes the Corbett payment and the 13th Check as liabilities. DROP assets and liabilities are also included.

Every effort was made to have a more accurate and more complete accounting of assets and liabilities.

Since good news about the Pension fund is a hard sell in this town, I would urge all of you to share this information with your friends and neighbors..

Joe Flynn, Retiree Rep. to the Board

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

MEA 10th annual BLOOD DRIVE

February 12th - 16th, 2007

Call the contact person for exact address/directions

Locations

Alvarado Auditorium - Mon Feb 12th 9 to 2pm

David Schlickman 619 668-3223

City Admin Bldg 12th Flr Tues Feb 13th 9 to -2pm

Jan Lord 619 236-7082

Police Hdqtrrs Mobile unit Wed Feb 14th 9 to 2pm

Bree Hauck 619 993-1021

MOC I, Auditorium Thur Feb 15th 8 to 1pm

John Quigley 858 654-4293

Mission Valley Library Thur Feb 15th 9 to 2pm

Bob Cronk 858 538-8182

600 B St Mobile Unit Thur Feb 15th 9 to 2:30pm

Alan Shepard 619 533-5182

Balboa Park Mobile Unit Thur Feb 15th 10 to 3:30pm

Howard Greenstein 619 525-8233

Ridgehaven Feb 16th 7 to 12:30pm

Steve Ramirez 858 492-5017