

# City of San Diego Retired Employees' Association Newsletter March 2007

Vol. 14, Issue 3

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March, 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.)

## March 13<sup>th</sup> Meeting

### War Memorial Bldg -Balboa Park

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



### St Patrick's Day Menu \$10

Corned Beef & Cabbage/Chicken

Potatoes AuGratin/Salad/ Bread

Coffee, Tea, Lemonade/ Dessert



### **Reservations: call before Fri., Mar. 9th at noon**

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

### **Program:**

Our speaker this month will be our association's **Joe Flynn** who for the past two years has served as the elected Retiree Representative to the SD City Employees Retirement System Board. He will be speaking on retiree issues; rumor, fiction, and fact, past, present, and future.

Joe served the City for 38 years, starting as an Engineering Trainee and retiring as a Deputy Planning Director. He worked in Community and General Planning, and while a Zoning Administrator was responsible for Zoning Administration and code enforcement. In 1967, Joe and Jim Nunez initiated the city's job sharing program, allowing two people to share one position while attending school full time. Joe holds a BA in Public Administration and a Masters Degree in City Planning. After retiring in 1995, he was the editor of the SD Retired Employees Association newsletter for three years. He appeared before the SDCERS Board, Pension Reform Committee, and City Council presenting retiree issues before being elected to the SDCERS Board. He has done an exemplary job of representing retirees during these years. Joe will be presented by Nancy Acevedo.

### **Message from President Nancy Acevedo**

Our February speaker was Andrea Tevlin, the City Council's Independent Budget Analyst, which is a position created under the "strong mayor" form of government.

Ms. Tevlin came to San Diego from Phoenix, where she had served as the City's Budget Director, Chief of Staff to the Mayor, and Deputy City Manager. Having this varied background has been a real asset in her current position. Although she reports to the Council President for personnel issues, such as approval of time off, she works very independently. Her staff, mainly analysts, are all unclassified and were selected from current City staff. What issues her office addresses is totally up to her. She said she had really appreciated the fact that no Council member has asked her to take any position, pro or con, on any issue. As an example of how issues to be addressed are selected, she stated that one item in the news recently was whether the Mayor had the authority to unilaterally cancel or reduce a program that Council had approved in the budget. She said that this item arose when a citizen came to a Council meeting and under public comment complained about a recreation program that the Mayor had eliminated. It was the first the Council had heard of this change, and Andrea's staff then prepared a report on the issue to be discussed by Council. The Council subsequently passed an ordinance to require Council notification of changes proposed by the Mayor to the adopted budget. In response to a question, she stated that she felt that changes from City-wide to District-only election of Council members, and from City Manager to Strong Mayor form of government were a natural progression as cities grow in size. She said that Phoenix has a City Manager form of government and that their City Manager has served for many years and has the support of the community. (This is unique, because "normal" survival rate of City Managers is around five years).

Ms. Tevlin answered members' numerous questions. Many retirees, including myself, were sorry we had not had such a position during our working years.

Each year your Board of Director's has a day long retreat, to set the organization's budget and determine goals for the year. This year's retreat will be in March - and I would welcome any input or comments from members on what you see as most important for our association in the coming year. Just give me a call. And, another good month for our retirement fund. As of Feb 12<sup>th</sup> the fund totaled \$4.770 billion - an increase of \$103 million for the month.

**Nancy**

**SDREA WEB News!** Logon <http://www.csdrea.com> Members only section for the latest news. If you need a password, CALL us. **We have added a subject index** in the Members-Only area which will aid the user in finding a particular subject such as "DROP", "Actuarial Assessment/Valuation Reports", "Thirteenth Check", etc. For example there are several items under "Actuarial Assessment/Valuation Reports".

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**SDCERS Retirement Trust Fund Board Update**

The Board meeting of Feb. 16 covered a lot of ground. After careful study by the Investment Com., the Board decided to add Private Equities as an asset class with future investments to be considered.

A briefing on Governance and fiduciary responsibility was made at the Bus. & Governance Com. and recapped for the Board.

Two elected Board vacancies have been filled. Since there was only one candidate for each, the Board has recognized the re-election of Mark Sullivan to the

active Police position and election of Carmen Lutes to the Retiree Board position. A suggested change to the election rules would be a 60 (vs. 20) day notice of upcoming elections for retirees. The Ad-Hoc Com. on DROP is meeting to consider procedures and action on setting the interest rate for **active** DROP accounts. This **will not** impact accounts of retired DROP members. Three more meetings of the Committee are planned.

Amortization rates for paying off the pension deficit were explained by SDCERS' Actuary. Prop. G proposed a 15 year payoff and the Mayor suggested a 20 year schedule. The State Atty. Gen. has said the fiduciary responsibility for this task rests with the Board. With additional information, the Board will attempt to establish the amortization period at the Mar. 16 meeting. This is a key decision with impacts on City contributions.

The Comprehensive Annual Financial Report (CAFR) is at the printers. It was a long effort to complete this audit in time for the Bd. in March. To end on a high note, your pension fund hit a new high and as of Feb 16<sup>th</sup> it was \$4.815 Billion. This included a one-week gain of \$45 Million.

**Joe Flynn, Retiree Rep. to the Board**

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**VOLUNTEER** to be a **GREETER**. **You** can qualify for a complimentary buffet at our December Holiday Luncheon. Give a few minutes of your time for CSDREA. For details call Dora Garcia (619) 464-8595.