

# City of San Diego Retired Employees' Association

## Newsletter September 2008

Vol. 15, Issue 9

Visit our Website at [www.csdrea.com](http://www.csdrea.com)

September 2008

Nancy Acevedo, President

(619) 579-5930

Dave Hall, SDCERS Board Rep

Via website

Sharon Beach, Sunshine Lady

(858) 273-4067

(Call Sharon Beach to send cards to members.)

to recognize her, too. So, they created a first-ever Staff Appreciation Award and recognized Patti at the August 5th meeting. Here were the comments made about Patti that day:

### Note location change for this meeting only September 9th Meeting

#### Balboa Park Club - Balboa Park

Board Meeting (Santa Fe Room). . . . 9:30 a.m.\*

Program . . . . . 11:00 a.m. to 12:00 p.m.

Lunch . . . . . Following Program

\* General Members Welcome!

Patricia Karnes is a consistent and faithful attendee at SDCERS' Board Meetings. In her official capacity as the Vice President - Programs for the City of San Diego Retired Employees Association, she attends SDCERS meetings and takes copious notes from which she prepares updates for CSDREA each month, enabling those retirees who can't attend SDCERS meetings to keep up with SDCERS' Board activity.

#### WELCOME TO NEW MEMBERS THIS MONTH

**Kathleen Dene; James A. Mueller; Marian L. Rogers; Ellen Sneberger; and Alice Vaughan**

#### Menu \$10

Chicken Cordon Bleu

Green Salad / Wild Rice / Vegetable

Jello

Coffee/Tea/Lemonade

On August 5th, however, Patti was recognized not for what she does for the Retired Employees Association, but for what she does for SDCERS. By attending SDCERS meetings and paying close attention to the facts presented, Patti has become an important spokesperson for SDCERS, helping them to get the facts out to retirees. Additionally, Patti has done an excellent job in offering feedback regarding the progress SDCERS has made over time. An important part of the SDCERS culture is to recognize those individuals who make a positive contribution to SDCERS. It was their pleasure to award Patricia Karnes with the first annual SDCERS Staff Appreciation Award and to thank her for her commitment to SDCERS and the CSDREA retirees!

Write your name on the back of your lunch ticket for a chance to win in the September drawing!

**Bill Schempers** won the lunch drawing in August. The prize was a \$25 gift card for Trader Joe's and a future free lunch.

### **PROGRAM**

**Reservations: Call B/4 Friday, Sept. 5th NOON**

Dora Garcia (619) 464-8595 or

Sylvia Tatum (858) 272-0494

#### **SDCERS 1st ANNUAL MEMBERSHIP MEETING**

At the September CSDREA meeting retired and active members will hear **Chief Administrative Officer, David Wescoe**, present the current status of your retirement system, with time for members to ask questions. It is not planned as a media event, said Cynthia Queen, SDCERS Member Services Director.

#### **SDCERS 1st STAFF APPRECIATION AWARD Given to Patti Karnes**

SDCERS holds a monthly staff meeting at which they recognize employees for outstanding service, as nominated by their peers. Annually, they recognize the best of the best at a luncheon held in their honor. This year's annual luncheon was on August 5th. The Executive Staff at SDCERS also felt that someone outside SDCERS (**Patti Karnes**) had been very helpful to them this past year and they wanted

**Please note location change for this meeting only - Balboa Park Club** (located at the west end of President's Way off Park Blvd., Balboa Park.

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

Although I was on vacation and missed the August meeting, I understand that members enjoyed hearing

SDCERS Chief Financial Officer Mark Hovey report on SDCERS arriving at the cutting edge of internal controls and business disaster preparedness so we will continue to receive our checks in any circumstances.

My thanks to Vice President Patti Karnes and Board Member Terry Flynn for conducting the meeting.

We expect the second reading of the Waterfall ordinance to be before the City Council September 2nd. At the introduction of the ordinance, the Council approved version A of the ordinance, which we supported. Passage of version A is needed for IRS requirements to be met and for our Annual Supplemental Benefit (13th check) and Corbett (for pre-2000 retirees) to continue to be paid under the current regulations.

At the request of AUE, RF&P and our association, SDCERS has agreed to post information on lawsuits on their website. The first one to be posted is on the Purchase of Service Credits. Go to their website to check out the latest information. **Nancy**

### **SDCERS Board Update by CSDREA Board Member Patti Karnes**

SDCERS Fund Balance as of July 31st was \$4.79 Billion, (from Executive Summary for August 14, 2008). SDCERS' total investment return for Fiscal Year 2008 (July 1, 2007 to June 30, 2008) was negative, -4.67%. SDCERS' earnings were back up to

2% for the last quarter (April, May and June 2008). When Callan Associates compared returns for the last ten years, SDCERS ranked in the top 3rd percentile of public pension funds at the end of the fiscal year.

There was a great deal of important business conducted at the August Board meeting, but space constraints here do not permit more of a summary. Please see the CSDREA and SDCERS websites and plan to attend meetings in the future. **Patti**

**THANK YOU August Greeter: Burnie Gipson.**

**VOLUNTEER TO BE A GREETER.** Give some time for CSDREA. Call Dora (619) 464-8595.

### **Happy Birthday Shorty**

**Shorty Beights**, eight term President of CSDREA, turned 90 in August and is going strong. And at 5'18" he is still big for his age.

In checking our roster, we found 49 members over 90, with Marie Krause the Matriarch at 102. So we have 46 nonagenarians and three centenarians. Just goes to show that hard work and clean living pay off.

Do you know of a member who is having an anniversary, who is ill or hospitalized, or who is over 80 and having a birthday? **Notify Sharon Beach 858 273-4067** so the word gets passed along and a card is sent. Also, if you know of someone who has died, please let us know. You may also submit a short bio of that person for publication.

**SDREA WEB News!** Logon <http://www.csdrea.com>  
Members only section for the latest news.