

City of San Diego Retired Employees' Association

Newsletter June 2009

Vol. 16, Issue 6

Visit our Website at www.csdrea.com

June 2009

Nancy Acevedo, President (619) 579-5930
Dave Hall, SDCERS Board Representative via website only
Sharon Beach, Sunshine Lady (619) 934-8202
(Call Sharon Beach to send cards to members who are ill.)

Bus route 8 from Old Town Trolley takes you past Belmont Park, or Bus route 9 goes past Sea World and through Pacific Beach. Either way, exit at Mission Blvd. and El Carmel Point. Yacht club is about a 6 minute Bay walk to the end of the point, next to the rowing club.

Change of Meeting Place and Time For June

WEDNESDAY, JUNE 10TH
(not Tuesday, June 9th)

Balboa Park Club -Balboa Park
10:00 a.m. to noon

HEALTH CARE PANEL by SDCERS
Open Enrollment: June 1 to July 2, 2009

Board Meeting (Balboa Park Club) at 9:00 a.m.

PLAN AHEAD FOR UPCOMING EVENTS

Tuesday, July 14th

Meeting & Lunch at Mission Bay Yacht Club**
11:30 a.m. to 1:30 p.m.; ~\$21 pp.
Maximum 125 people; RSVP by July 3rd to
Sylvia Tatum (858)272-0494
or Dora Garcia (619)464-8595

**Attend the July 14th SEASIDE SOCIAL LUNCHEON at Mission Bay Yacht Club from 11:30 a.m. to 1:30 p.m. Watch children learn to sail while you eat a few feet from the water. Estimated price for this adventure is ~\$21 for salad bar, roasted potatoes, chicken (or salmon is an option if over 100 retirees sign up). The speaker will be Judy Swink, active in C3 and Mission Bay Park Committee. She will give us an update on how plans are coming along from voter approved "Prop C" for Mission Bay.

Also available: Tour of Mission Bay Yacht Club. And/or stick around and bike around beautiful Mission Bay.

How to get there: Freeway 8 west, exit and follow West Mission Bay Drive; cross San Diego River and loop right to Mission Beach, pass Bahia Hotel, turn right on Mission Blvd. Go three blocks, turn right and go to end of El Carmel Point. (Alternates: Friars to Sea World Drive to West Mission Bay Drive, or Pacific Beach's Grand Ave. to Mission Blvd.) Club parks 125 cars.

Tuesday, August 11th

Picnic at Police Pistol Range (no meeting)
4008 Federal Blvd. (at Home Ave.)
11:00 a.m. to 2:00 p.m.; \$5 pp.
hamburgers/hot dogs/soft drinks
Maximum 125 people; RSVP by July 31st to
Sylvia Tatum (858)272-0494
or Dora Garcia (619)464-8595

FIRST COME – FIRST SERVE

WELCOME TO NEW MEMBERS THIS MONTH

Mary E. Larson; Arthur W. Brown and
Karen Butler

Message from President Nancy Acevedo

Last month I mentioned that a committee of our Board was discussing ways to enliven our meetings. At our May meeting, in addition to having background music as announced last month, we provided coffee and cookies for members to enjoy prior to and during our meeting. It appeared to be well received - all the cookies disappeared!

Our speaker, Tom Hebrank, is the outgoing President of the SDCERS Board, who was not reappointed by the Mayor. Last month our speaker, April Boling, cautioned against eliminating a provision known as "the corridor", which could reduce the City's required payment. Mr. Hebrank did not agree totally with that position, stating that the City is looking at this issue and that SDCERS needs to also look at realistic alternative solutions in this time of fiscal uncertainty. He said this problem is being faced by many retirement systems, not just SDCERS. This is an issue that our Association needs to monitor closely and bring any concerns to the attention of the Retirement Board and City Council.

For the next three months there will be a change of scene for our meetings. And, in June, a change of date!

SDCERS will present the annual health care panel for us - and it will be at the Balboa Park Club on Wednesday, June 10th, in lieu of our regular meeting that had been scheduled for Tuesday, June 9th. And also note the time change - it will be from 10:00 a.m. to noon. Our Board meeting will be from 9:00 to 10:00 at the same location, and all are welcome to attend that also. We've been told that the health insurance booklets will be mailed May 27th, so you will have time to review your options and have questions ready for the meeting. The open enrollment period, during which changes must be made, has been scheduled from June 1st to July 2nd.

In July our meeting, and luncheon, will be held on our regular meeting date, Tuesday, July 14th, but it will be at the Mission Bay Yacht Club. In August we will have a picnic, again on our regular meeting date, Tuesday, August 11, but it will be held at the Police Pistol Range.

By now you will have received the SDCERS revised newsletter - formerly the Free Spirit but now the SDCERSCOOP. Our Association and the Retired Fire and Police Association have been told that we will no longer have space in their newsletter for our articles, but they will post information on our events. That publication has been our only way to reach retirees who are not members of our associations. In the future we will work with Dave Hall, our elected retiree representative on the SDCERS board, to include information in his column that we feel needs to be shared with all retirees. **Nancy**

SDCERS Retirement Trust Fund Board Update

The following business was conducted at the May 15, 2009 SDCERS Board meeting: Mayoral appointees, **Edward W. Kitrosser** and **Herb W. Morgan**, were sworn in as new SDCERS trustees.

On July 1st most retirees will receive a 2% COLA. Those retiring July 1, 2008 to June 30, 2009 will receive a COLA of 0.1%, and pre-1981 plan retirees will receive a COLA of 1.6%. In previous years when the CPI change was above 2.0%, the CPI excess was added to the cumulative member's COLA bank for use in subsequent years when the CPI change is less than 2.0%. Pre-1981 retirees receive 50% of the CPI.

SDCERS March Year-To-Date Status of Fiscal Year 2009 shows that realized gains were still negative of the hurdle for paying contingent benefits such as Corbett and 13th Check. Only the Corbett amounts will accumulate until years in the future when market returns reach the hurdles that enable payments to be distributed.

Trustee Dave Hall, who is the new Chair of the Disability Committee, announced starting in July, Disability Committee meetings will be changed to Tuesday mornings of monthly Board meeting weeks, at 8:30 a.m. The next meeting is June 8, at 10 a.m.

Total portfolio value was \$3.6 billion as of April 30, 2009. **CSDREA Board Member Patti Karnes**

THANK YOU May Greeter: Dora Garcia

Winner of Trader Joe's Gift Card: Paul Twomey

HAPPY ANNIVERSARY

May 8 - Dorothy and Marco Thorne - 66 years

HAPPY BIRTHDAY

May 10 - Gwen Bye - 95 years
June 2 - Richard Sisson - 90 years
June 24 - Albert Tracy - 90 years