



THE NETWORK

Newsletter of The Retired Employees of San Diego County

August 2015

Honoring Yesterday—Protecting Tomorrow

Vol. 47, No. 8

CHULA VISTA GENERAL MEMBERSHIP MEETING



- WHEN:** Wednesday, August 19, 2015
- PLACE:** Chula Vista Police Department—Community Meeting Room
Southeast corner of 4th and F Street in Chula Vista. 315 4th Ave., Chula Vista
- PROGRAM:** Health Insurance Counseling and Advocacy Program (HICAP)
- SPEAKER:** Pablo Corona, Community Outreach Representative

Light refreshments will be served at 9:30 am. Meeting begins at 10 a.m.

Directions: Take 15 South to 805 South to H Street West, turn right on 4th Avenue.

Parking: Parking is available in the parking structure (on third floor only.) Enter on Garrett Street. Extra parking is available in library parking lot across the street or in the structure behind the Police Department.

PRESIDENT'S MESSAGE

By Susan Mallett



This month your RESDC Board will hold our annual retreat to review strategic association goals set for 2015. I will elaborate on one specific goal, **Be well informed on pension issues and maintain a strong advocacy on behalf of RESDC members**, as I hope you will agree that we have had a productive year in this area.

RESDC Board members and our Executive Director, Mark Nanzer, participated in the Retirement

Security Roundtable comprised of other San Diego area retiree groups. As noted in our April newsletter, this group developed a short list of common messages about retirement security that dispels myths and misleading media statements about public pensions. The goal is to emphasize these messages in our communications with retirees, in written response to media attacks on pensions and to influence decision-makers as new efforts arise to change and/or eliminate public pensions. These common messages are as follows:

- **Retiree pensions contribute to the economy.**

- **All workers should have retirement security.**
- **Public retiree pensions are reasonable.**
- **Public employees pay for their pension benefits.**

Keeping you informed on pension issues has become a monthly feature of this newsletter via a column on "Pension Facts" written by RESDC Director Chris Heiserman. Additionally, you will find a monthly "Pension Facts at a Glance" item. Chris has done a great job addressing some of the media opinion pieces on pensions such as pension benefit funding, unfunded liability and pension reformers. All of these facts are meant to refute the misinformation much like those common messages above.

RESDC Director Stan Coombs continues to write a monthly column on benefits and financial matters related to retirement and investment earnings. He takes on com-
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August Calendar of Events

- 3—(Mon.) Deadline for Nominations to RESDC Board of Directors**
- 6—(Thurs.) SDCERA Board of Retirement Meeting**
2275 Rio Bonito Way, Suite 200, 8:30 a.m.
- 13—(Thurs.) RESDC Board of Directors Retreat**
8825 Aero Drive, Suite 205, 11:30 a.m.-3:00 p.m.
- 19—(Wed.) RESDC General Membership Meeting**
315 4th Ave., Chula Vista, 9:30 a.m.
- 20—(Thurs.) SDCERA Board of Retirement Meeting**
2275 Rio Bonito Way, Suite 200, 8:30 a.m.

SECURE CHOICE IS GOING NATIONAL *By Stan Coombs*

On balance, that's probably a good thing.

Despite regular attacks on retirement, there's a parallel movement afoot to comprehensively address retirement needs of private sector workers. But it comes as a sop of sorts, to replace what's really needed, adequate, secure, defined benefit retirement plans, with something less.

We talked about SB 1234, The California Secure Choice Retirement Savings Trust Act, that leads this movement, in "A Small Step Forward," published in the December 2012 RESDC "NETWORK."

The Federal Reserve Board had reported now-familiar statistics, that the median U.S. 401(k) account for ages 55 to 64 totaled \$60,000, providing much less than \$400 a month, and, overall, U.S. workers are \$6.6 trillion short of needed savings. Participation in 401(k)s is only 60%. T. Rowe Price apparently reported that only 25% of their employer 401(k) accounts had automatic enrollment/opt-out features, but when companies switched to same, 90% of the workers stayed enrolled!

The California Chamber of Commerce and other business groups opposed SB 1234, but it was passed and signed by California Governor Brown in September 2012, to encourage workers to save by automatically enrolling employees in a 401(k) type plan.

This new California Secure Choice legislation requires businesses with five or more employees and no retirement plan, to enroll them in a new arrangement similar to 401(k)s, with about 3% payroll deductions. Employees can increase contributions or opt out. Employers have no fiduciary liability. Minimum benefits would be guaranteed regardless of savings levels, through insurance.

Guess the idea is that if we can't get defined benefit retirement plans for all, increased emphasis on 401(k)s, which were not designed to be primary retirement plans, will be the default setting.

But, any saving is better than not saving. If Secure Choice, with uncertain total funding levels, no guaranteed lifetime income and no COLAS - all typically available

from defined benefit plans - is the best to be had, so be it for now.

California established the Secure Choice Retirement Investment Board and Savings Trust required by SB 1234, and hired consultants to complete required market and legal analysis. Reports are expected in late 2015, which may lead to an operational program.

Forward 34 months from 2012. According to The Pension Rights Center, 23 other states have jumped on the band wagon proposing legislation in one form or another, albeit some reluctantly: Arizona, Colorado, Connecticut, Illinois, Indiana, Kentucky, Louisiana, Maryland, Massachusetts, Minnesota, Nebraska, New Hampshire, New Jersey, New York, North Dakota, Ohio, Oregon, Utah, Vermont, Virginia, Washington, West Virginia and Wisconsin. Many used California's model

Seven of these state proposals were passed and signed into law. For 15, there was no further action after the initial bill was introduced. Louisiana's was rejected with an outright, "ought not pass" committee recommendation.

Fourteen of the bills required or would have required, action, while nine only required studies, potentially leading to action.

In half the cases, including California, the bills only applied to employers who didn't provide another retirement program, and some applied only to private sector employers or employers with a designated number of employees. Indiana's proposal required participation by any employer with one or more employees, six others applied only to employers with five or more employees, three bills applied only to employers with 25 or more employees, West Virginia's bill only to 50 or more employees, and North Dakota's bill only to employers with 100 or more.

(Continued on Page 8)

PENSION FACTS AT A GLANCE

2,790,000

Seems like a good time to remind ourselves of the approximate number of active, deferred, and retired members and survivor beneficiaries in CalPERS, CalSTRS, and the 20 1937 Act counties. California voters with a keen interest in retirement security.

FROM THE DESK OF THE EXECUTIVE DIRECTOR

By Mark Nanzer

The County Board of Supervisors Recognized RESDC Merit Scholarship Recipients

On Tuesday, June 23, 2015, the Retired Employees of San Diego County, Inc. presented the 2015 Merit Scholarship Recipients to the San Diego County Board of Supervisors. Each of the five students - all children or grandchildren of San Diego County retirees - received a \$2,000 scholarship for the upcoming school year. Their achievements were recognized by Board Chairman, Supervisor Bill Horn. I was proud to be joined by RESDC President Susan Mallett and Chairman of the RESDC Scholarship Committee Carlos Gonzalez at the festivities. Scholarship recipients in attendance included Madeline Tucker, Kalani Prokop, Alicia Huerta and Haley Petitt.

"RESDC founding leaders' vision has forged in these awards a legacy to our children and community", says Carlos Gonzalez. "We are extremely honored for the opportunity to continue such a noble concept."

This year, 28 students competed for five scholarships. Each student was required to submit an application, personal statement, transcripts and letters of reference. Applicants were evaluated and scored on academic achievement, citizenship and community service.

RESDC began awarding merit scholarships in 1995. Since that time, 123 scholarships totaling over \$135,000 have been awarded.

"We are very proud of our scholarship program," says RESDC President Susan Mallett. "Not only is it an outstanding benefit for our members, but it allows us the opportunity to encourage outstanding students to consider careers in public service."

To be eligible for a RESDC scholarship, a graduating high school senior must be a child or grandchild of a RESDC member.



President Susan Mallett, Supervisor Dianne Jacob, Scholarship Chairman Carlos Gonzalez, Kalani Prokop, Executive Director Mark Nanzer, Madeline Tucker, Alicia Huerta, and Haley Petitt at the 2015 Scholarship presentation at the Board of Supervisors on 6/23/15. Photo by Benjamin Hemmings

PENSION FACTS

Two Guys in Front of Move to Cut Public Pensions

By Chris Heiserman, RESDC Director

The anti-public pension forces that want to get rid of defined benefit retirement plans are pushing a far-reaching state constitutional amendment toward the 2016 ballot. The proposed measure attacks the salary, benefits, pensions and retiree health care agreements of all current and future public workers.

If approved, the amendment would require a local vote in any city, county, school district, fire, water or other agency in California before increased benefits, including cost-of-living adjustments, could be provided.

The two key public faces of this so-called "reform" campaign will apparently be Chuck Reed, former Mayor of San Jose, and Carl DeMaio, a former San Diego City Councilman. Both of these gentlemen championed municipal pension initiatives and won voter approval to slash employee benefits in their cities.

Meet Chuck Reed: Chuck Reed, 66, is married with two grown children. He joined the Air Force in 1970 and graduated first in his class at the Air Force Academy. While in the Air Force he received a Masters Degree in Public Affairs from Princeton. He left the Air Force in 1975 after serving in Thailand during the Vietnam War. He earned a law degree from Stanford University in 1978, later moving to San Jose and establishing a law practice.

Reed worked his way into politics by serving on numerous commissions and boards, including the City Planning Commission and the San Jose Downtown Association. He was elected to the City Council in 2000 and re-elected in 2004. On the City Council, Reed was often the lone voice of dissent and a regular critic of the status quo. When inaugurated as mayor in January, 2007 he began pushing his 34-point Reed Reform agenda, which included many items about public disclosure, transparency and community outreach.

Reed was re-elected overwhelmingly in 2010 and in 2012 won voter approval for Measure B - a major pension reform that would have required San Jose employees to pay most of the cost (including much of the city's traditional share) to keep their defined benefit retirement plan, or opt for a new lower tier with reduced benefits. The measure was challenged by labor and the courts threw out some of the initiative's major provisions.

San Jose Inside, an on-line news source, published a commentary about Reed's farewell celebration as mayor in December, 2014. It said in part: "Reed's legacy is sure to be a mixed bag...He oversaw the Great Recession, mass layoffs, a building freeze and development thaw, and then there were a few disagreements with unions. Something about pay cuts and pension reform..."

Meet Carl DeMaio: Carl DeMaio, 40, graduated from Georgetown University with a degree in International Politics and Business. At age 23 he established the Performance Institute, a for-profit think tank that provided

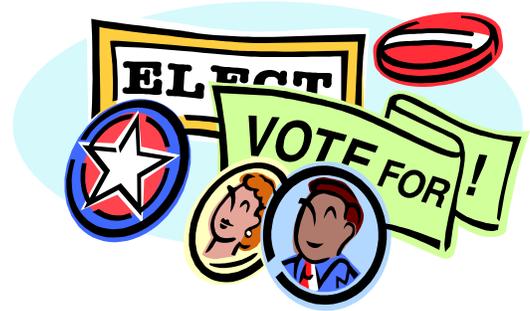
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COMING HOME TO THE COUNTY ADMINISTRATION CENTER

RESDC is in the early planning phase of a collaborative event welcoming all County retirees back 'home' to the renovated CAC Waterpark to celebrate their years of service to the County. RESDC in collaboration with the County Employee Resource Groups will co-host a networking mixer to connect with former colleagues and meet and connect with new generations of County employees.

County of San Diego's leadership will celebrate the many contributions of former employees and highlight the current talent and experience of active County employees.

Watch for more details including the date and time in the September issue of the NETWORK.



NOMINATIONS ARE OPEN

*By Joan Wright
Elections Committee Chairman*

An election for Officers and Directors of RESDC is nearing. The positions of President, Second Vice-President, and four directors must be elected by mid-October, 2015. **Only current and past board members will be eligible for the President and Second Vice-President position.**

The term of office is two years. Candidates for these positions must submit their names in nomination by **August 3, 2015.**

Events impacting County retirees require active participation by retirees. You can become a RESDC contributor so that our Association can become even stronger and more productive in the years to come. Now is the time to submit your name in nomination as a candidate.

We would like prospective nominees to be able to devote their time voluntarily to the Association's business and have the time to attend monthly Board meetings, plus General Membership meetings six times a year.

If you are interested in being considered, please submit a summary (limited to 200 words) of your background and work experience to our office, RESDC, 8825 Aero Drive, Suite 205, San Diego, CA 92123. Please state your candidacy for one of the following: President, Second Vice-President, or Director.

The deadline for new candidates to submit their statements for the slate of nominees is on or before **August 3, 2015.**

If you have any questions, please contact our office by phone at (866) 688-9229 or by e-mail at resdc@resdc.net.



THEO AND EVELYN YAKEL 2015 SCHOLARSHIP RECIPIENTS

Congratulations to the five recipients of the Theo and Evelyn Yakel Scholarships for 2015! Each scholarship award is for \$1,000. The following five scholarship recipients are in alphabetical order:

Liam Augustyn, sponsored by his grandfather, **Joseph Bukovchik**.

Arathi Kumar, sponsored by her grandmother, **Sridevi Jagannathan**.

Olivia Miller, sponsored by her grandfather, **John L. Miller**.

Ryan Murphy, sponsored by her grandmother, **Cathleen Murphy**.

Kalani Prokop, sponsored by her mother, **Maria Arroyo**.

Congratulations and good luck to you all!

WELCOME NEW MEMBERS

Diane McKellep
Dave Roberts
Roberta K. Schuster
Susan F. Storm
Dolores Wheeler
Board of Supervisors
Superior Court
Probation

ASSOCIATION OFFICERS

President.....Susan Mallett
 1st Vice Pres.....Stan Coombs
 2nd Vice Pres.....Merrilyn Carpenter
 Secretary.....Joan Wright
 Treasurer....Frank Bittner

ASSOCIATION DIRECTORS

Chuck Brown, Carlos Gonzalez,
 Janice Graham Heather, Chris Heiserman
 Joe McGuire, John McTighe,
 Janel Pehau, George Shoemaker

EXECUTIVE DIRECTOR

Mark Nanzer

OFFICE STAFF....Marge Elmendorf
 ...Karen Hazel
 ...Benjamin Hemmings

NETWORK EDITOR...Karen Hazel

NETWORK BANNER PHOTO.....

By Benjamin Hemmings

IN MEMORIAM

Faye Benson	Board of Supervisors
Edna Bowe	Probation
Veronica Y. Bragunier	Probation
Marc J. Cerda	Treasurer Tax Collection
William A. Coleman*	Planning & Development
Wanda Jane Dellis	Surviving Spouse
Katie Deluca-Brock	Sheriff
Jaime C. Diaz	Health & Human Services
Zosie Domingo	Probation
Seymour J. Goldman	Welfare
Edward A. Gomez	Sheriff
Virginia Green	Municipal Court
Nancy Healy-Marchewitz*	Health & Human Services
Clarence N. Heidemann	Parks & Recreation
Margaret Meinecke	Library
John T. Lykes	Sheriff
Vera Minnie	Surviving Spouse
Joel Newsom	Public Works
Donald R. Oliver	Sheriff
Sonia Papsadore	Health & Human Services
Dawn E. Potter	Assessor
Richard Rauber	Integrated Planning
James Reed Jr.	Dept. of Honor Camps
Pricilla J. Rowlen	Auditor & Controller
Ann Kay Sexton	Public Defense
Connie Southgate*	Planning & Land Use
Linda Stirpe	Health & Human Services
Marcella Strackbein	Welfare
Kathryn M. Thomsen	Library
Charles Walker	Surviving Spouse
Catherine Walsh	District Attorney
Billy W. Weatherley	Marshal
James Weems	Sheriff
William D. Winterbourne	Civil Services & Personnel

***Active**

**As long as we think of you,
 You'll always be with us.**

The Surviving Spouse of a member is eligible for RESDC membership. For enrollment assistance, call (619) 688-9229.

MEMBER PRIVACY

Any retiree or surviving spouse who does not want his/her death notice published in the "In Memoriam" section of this newsletter may notify the RESDC office and your privacy will be maintained.

(Pension Facts, Continued from Page 3)

training and consulting to public agencies to improve performance and reduce costs. DeMaio moved to San Diego in 2002 and began advocating for changes in the city's budget practices. He was elected to a single term on the City Council in 2008. He was the primary author of San Diego's successful June 2012 Proposition B, a pension reform measure that called for all new hires (except for police) after a certain date to get a 401(k) style savings plan instead of a traditional defined benefit pension. The ballot measure also proposed limits to compensation included in retirement benefit calculations, as well as a five-year pay freeze to hold down pension costs. While the salary freeze produced immediate budget savings, it also created recruitment challenges for the city.

DeMaio decided to run for Mayor of San Diego in 2012 when Mayor Jerry Sanders would be termed out. He eventually lost to Congressman Bob Filner. He also lost in 2014 in a bid to unseat incumbent Congressman Scott Peters. In April this year he signed on to co-host a conservative radio talk show on KOGO.

Plan on hearing a lot from Reed and DeMaio during the next year as the anti-public pension crowd argue strenuously that voters should have a say anytime any state or local officials want to grant benefits. And count on employee groups and more liberal public policy organizations to counter that the proposed constitutional amendment is unworkable, costly and unfair in seriously eroding retirement benefits earned by teachers, firefighters, nurses and millions of other California public servants.



RESDC SCHOLARSHIP COMMITTEE – CLASS OF 2015

By Carlos Gonzalez, Scholarship Committee Chair

This year's RESDC Scholarship recipients are getting ready to take the first steps into their college experience. We want to make a pause in their exciting journey to individually recognize each of the five recipients, children and grandchildren of five of our current members, selected from 28 applicants; excerpts of their personal statements are presented in alphabetical order:



Alicia Rita Huerta; sponsored by her grandmother, **Rita Holeron.** Alicia graduated from Otay Ranch High School, Chula Vista, CA, with a 4.45 GPA; ranked 10 of 620. In her applicant's statement Alicia says: "I genuinely enjoy helping people. I always have, and I'm certain I always will. Throughout my four years of high school, I have dedicated 300+ hours to several community organizations, including VFW, Urban Surf 4 Kids, and The Glenner

Memory Care Center. The vast majority of my hours come from The Glenner Center, which serves as a care center for individuals and families affected by Alzheimer's disease or other dementias. My involvement in this organization has allowed me to make a difference by helping families and their loved ones, while also teaching me necessary skills to pursue my future academic goals. I thoroughly enjoy bringing happiness into someone else's day, even if it is simply through small actions. This has influenced my future goals, because I would like to pursue a career in medicine, and then join the Peace Corps, where I can continue making a positive impact on the people around me." Alicia's cross country and track coach for four years, reflects on her positive character traits, "Alicia has exhibited great moral character as a member of our team while working very hard to become one of the top echelon runners in San Diego, by earning First Team All-Mesa League honors and Second Team Division One San Diego CIF honors in cross country and being selected our Most Valuable Runner as a senior. She has also excelled in the academic realm."



Ryan Kelly Murphy; sponsored by her grandmother, **Cathleen Murphy.** Ryan graduated from Veritas Press Scholars Academy, Murrieta, CA, with a 4.86 GPA; (school does not rank). In her applicant's statement Ryan Kelly says: "Because of my exposure to various volunteer and extracurricular opportunities, I have identified where my passions lie, sharpened my character, and developed a heart to serve others.

In my freshman year, I participated on the Coed Varsity Golf team and lettered at the end of the season. While physical sport has been important, mental sport has as well. This past year, I was honored to become National Champion in Apologetics Speaking and rank third in the nation overall for speech and debate in the league. When my brain isn't racing at full speed, I love the soothing experience of playing piano. Recently, I began my own private piano studio, instructing students in the disciplines of piano performance, theory and technique. I will be pursuing a major in Political Economics when I attend college this fall, in the hopes of furthering my goal toward becoming a State Senator myself." As stated by one of her teachers, "Ryan is intelligent, well spoken, interested in others, honest, and good with people. Ryan is an accomplished, bright, go-getter! As evidenced by her resume, she has a deep sense of integrity and "put your values into action" attitude; she cares about the world around her and the people in it."



Haley Kaylin Pettitt; sponsored by her grandmother, **Martha Webber Dix.** Haley graduated from Vista High School, Vista, CA, with a 4.80 GPA; ranked 13 of 569. In her applicant's statement Haley says: "Be the change you wish to see in the world. These words are the basis of my high school's Character Leaders Program, and I have been an active member for the past four years.

Through this program, I have been taught to lead a life where I promote the six pillars of character, Trustworthiness, Respect, Responsibility, Fairness, Caring, and Citizenship, and I have been inspired to exemplify these traits within myself and beyond. I have been a member of Girl Scout Troop 4477 for 13 years where I have earned the Bronze and Silver Awards by being recognized for my work done in convalescent hospitals and the sewing of pillowcases for sick children in the hospital. With high school coming to an end, I now see that all I have accomplished for the benefit of the community and myself has transformed me into someone who wishes to have an impact on the world as a whole. I am lucky to have been taught to embody

these positive traits as such a young person, and I strive to grow even more as life progresses.” As stated by her Character Leaders teacher, “Haley is an ideal student and citizen of our school, community, nation and world. She models exceptional character leadership by example on and off campus. She loves to learn, actively seeks meaningful growth experiences, challenges herself so she can grow, and is one of the very top students at our school.”



Kalani T. Prokop; sponsored by her mother, **Maria Arroyo**. Kalani graduated from Cathedral Catholic High School, San Diego, CA, with a 2.87 GPA; (School does not rank.) In her applicant’s statement Kalani says, “I have struggled to overcome my difficult beginning and learning deficiencies. I have learned that I am resilient and a survivor. Guided by my past experiences, I have

been committed to community service since I was very young. As a Brownie Girl Scout, I led fundraisers for a friend who was paralyzed in a car accident. I had the whole community recycling and holding yard sales for ‘Help Patrick Walk.’ I was awarded the Copley Leadership Award as a Brownie Girl Scout for Outstanding Community Service. In ninth grade I created a program called Cyber Seniors at the Ramona Senior Center to teach senior citizens basic computer skills, and the use of email and Facebook. I set up a computer lab and held classes during summers and school breaks. During the past three years, I have helped over 100 senior citizens to become computer literate. I also prepared a binder of my project which I shared with leaders of the senior centers in Poway, Rancho Bernardo, and Mira Mesa to help them start Cyber Senior programs. Because of my project, the San Diego-Imperial Girl Scout Council, in cooperation with local Kiwanis groups, will be training older Girl Scouts to teach computer skills to senior citizens in San Diego County. I will be the featured speaker at these classes. I was awarded the Girl Scout Gold Award, the highest award in Girl Scouting for this long term community service project.” One of Kalani’s references at the Ramona Senior Center writes, “Kalani came to teach and she taught people much older than her. Her knowledge, patience and attitude “came shining through,” great job. She has set her goal of being a Special Ed Teacher; she will be the best in her chosen field. She knows what she wants and will get it done.”



Madeline Elizabeth Tucker; sponsored by her grandmother, **Ellie P Cansicio**. Madeline graduated from Bonita High School, Chula Vista, CA with a 4.42 GPA; ranked 18 of 535. In her applicant’s statement Madeline says: “For as long as I can remember, I have always wanted to protect our environment, I have always loved nature, and when it came to decide what I wanted to study in college, it was

no question to me that I wanted to dedicate my life and career to environmental preservation. Throughout high school, I have kept up a high GPA, participated in several clubs, played two varsity sports, volunteered over 300 hours, and I am currently in the process of earning my international Baccalaureate diploma.” As stated by her International Baccalaureate History class teacher, “Madeline is very interested in environmental issues. She wants to make a positive impact in the younger generation and work with them as a bridge with major corporations to figure out a way to positively impact the environment. She is a self-proclaimed “tree-hugger” that is focused on studying environmental policy.” Her Girl Scout Leader says, “I have known Madeline since fifth grade; she has been a Girl Scout since. She had been a girl scout while her family was stationed abroad, and when she moved to San Diego she wanted to stay in girl scouting and she joined us. She brought some very special qualities to our troop, she is passionate, organized and determined.”

This year’s \$250 “LaRue Pierce Community Service Award” was presented to **Kalani T. Prokop**, in recognition of her “outstanding volunteer community service,” she is also a recipient of one of the five \$2,000 scholarships. This award was established in 2014, honoring the memory of LaRue Pierce, RESDC Director and Scholarship Chair during the first 18 years of RESDC’s Scholarship Program, and her spirit of community service.

Congratulations to all our participants; San Diego County retirees must feel very proud of their children and grandchildren, and their scholastic, civic and social accomplishments. Our graduates’ strength and passion in pursuit of their career goals, reassure our community of the possibility for a brighter future. Best wishes for continued success to all.

Our most sincere appreciation and credit for the success of this year’s program goes to the Scholarship Selection Committee (judges): **Joan Liddell**, **Anne Schwartz**, and **Heather Temple**. We are most proud and honored to have them as part of the RESDC team.



Office Hours: 9 am to 2 pm, Monday through Friday
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NETWORK is the official monthly newsletter of the Retired Employees of San Diego County, Inc. (RESDC), a private non-profit organization.

Business and Inquiries: Business matters and address changes may be recorded on the office voice mail at any time, call (866) 688-9229. Please spell your last name so the correct member record can be located.

The information printed in the NETWORK is believed to be from reliable sources. However, no responsibility is assumed by the NETWORK for inaccuracies contained herein.

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(President's Message Continued from Page 1)

plex subjects and helps us wade through the details of topics such as, retirement fund investment assumption rates, our investment strategy and leveraging, as well as government accounting requirements affecting our County government and retirement system.

Both Chris and Stan attend Board of Retirement meetings and are keen observers of the Board's proceedings and actions. As an association, we are fortunate to have a regular group of dedicated volunteers along with your President and Executive Director monitoring each Board of Retirement meeting. We have maintained a strong advocacy on behalf of retirees throughout the past year. We have formally addressed the Board of Retirement a number of times in recent months, raising concerns about the contentious Board discussions related to the investment fund oversight and management, and how best to fill key administrative positions at SDCERA. Additionally, we addressed the Board on the longstanding procedure authorizing the monthly deduction of RESDC membership dues from retiree pension payments when these deductions were questioned by a Board trustee.

We believe the Board of Retirement meetings are becoming more cohesive and the Board is making progress toward the important tasks of assembling a professional team to lead our retirement system and prudently manage our retirement fund investments. RESDC continues to enjoy a good working relationship with SDCERA staff, interim CEO David Wescoe and members of the Board of Retirement. We also look forward to meeting with Chief Investment Officer Stephen Sexauer in the coming months. As always we will monitor Board of Retirement meetings, read supporting materials and report Board actions to retirees through our various communications.

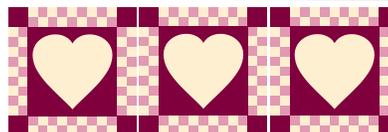
(Secure Choice, Continued from Page 2)

California Secure Choice, and at least half the other proposed state programs, anticipated pooling employee contributions and professional investment management. And, they typically only allowed automatic employee enrollment in a savings plan under protective circumstances, most often exemptions from federal Employee Retirement Income Security Act (ERISA) requirements, and protections for the state and employers from fiduciary responsibility.

Is this real progress for workers looking toward retirement? Isn't it clear we all need comprehensive, worker-supported, defined benefit retirement?

If most workers ultimately have to depend on 401(k) type savings, it may help to remember the standards for same suggested by the authors of "Falling Short: The Coming Retirement Crisis And What To Do About It," that we discussed last month. They called for automatic enrollment for all employees, with opt-out options; contributions at "meaningful levels" gradually increasing to 12% of wages; investments in low-cost index funds; prohibition of cash-outs during job changes; penalty-free withdrawals restricted before 62 years of age; and hardship withdrawals limited to unpredictable emergencies and loans.

San Diego County retirement financial statements for the month of April 2015 have been released, after a delay. During April, county retirement fund assets increased \$75.2 million, increasing fiscal-year-to-date gains to \$380 million, and total fund assets to \$10.57 billion.



BITS AND PIECES

Rebecca Napoles celebrated her 75th birthday in June! She retired from the County Library. Rebecca now lives in New Hampshire.

George Riebau celebrated his 85th birthday during the whole month of May. He retired in 1992 after 20 years in Revenue and Recovery as an investigator. George's family got together for a large party at Petco Park for his birthday celebration.