

San Diego Retirement Security Roundtable

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Origins - 2014



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RFPA

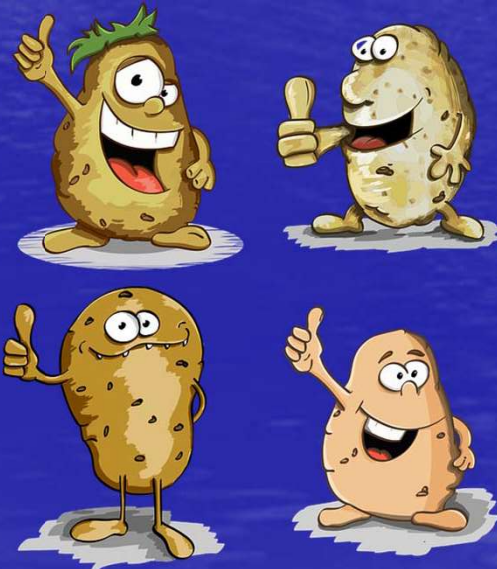
Initial Strategy

Summit Meeting

Invite 'em all

(First you have to find 'em)

Summit Outcome



San Diego Retirement Security Roundtable is born 2015

Meets every 6 months

No cost, no overhead



Regular Participants

- California Alliance for Retired Americans
- California Retired County Employees Association
- California State Employees Association (CSEA) Retirees
- California State Retirees
- City of San Diego Retired Employees Association
- City of San Diego Retired Fire and Police Association
- National Association of Retired Federal Employees
- Retired Deputy Sheriff's Association of SD County
- Retired Employees of San Diego County
- Retired Public Employees Association (CalPERS retirees)

2-hour meetings

Updates on key issues

Strategy setting

Roundtable info sharing

Recent Deep Dive Topics

- Current Supreme Court appeals on “California Rule”
- City of San Diego Proposition B
- Updates on plans of Carl DeMaio, Chuck Reed, others

Pension case could cost city millions



Former San Diego Mayor Jerry Sanders — Earle Grafton/UT



By David Garrick - Connet Reporter

SEPTEMBER 26, 2016, 4:25 PM



California retirement benefit program
in Congress' crosshairs
Sacramento Bee 2/8/27

Wall Street shouldn't
come before retirees
Sac Bee Ed. 2/10/17

Congress targets a California law that
aims to give
low-income workers retirement security
LA Times 2/9/17

Rapid Response

State Supreme Court's blown opportunity

The California Supreme Court's unanimous [ruling](#) Monday upholding a 2012 state pension reform law that banned the "air time" practice of allowing public employees to buy years of service credit to inflate their pensions was a [welcome development](#).

But what a lost opportunity for the state high court. The narrow ruling failed to bring clarity to the most important pension issue of all: the so-called "California Rule," which holds that government workers are entitled to all pension benefits in place on their hire date. It remains incomprehensible that the rule was established by a [1955 state Supreme Court ruling](#), which essentially held pensions can only be increased or kept at the same level. How was such a sweeping decision made without the explicit approval of the lawmakers elected to represent Californians? That's not how democracy should work.

There are other pension lawsuits working their way through the system that may offer the state Supreme Court a chance to decide whether the court agrees with a 2016 state appellate court [ruling](#) that government pensions are not "immutable." But until this reasonable view becomes binding, local governments and school districts will continue to be hammered by pension costs, hollowing out services and reducing resources available for students.

Some legal thinkers argue that the courts should not consider the real-world implications of their decisions — just the letter of the law. [But there is no law authorizing the "California Rule."](#) State justices need to grasp this central fact if and when they finally consider the rule's legality.

Promise must be kept

IN RESPONSE: PENSION BENEFITS

Re "[State Supreme Court's blown opportunity](#)" (March 5): In 1955, the California Supreme Court determined that pensions offered to workers upon their hire are a contractual right and cannot be diminished. For the more than 70 years since then, public employers have thus known that if they offer a pension benefit upon hire, they can't reduce it at will.

Recently, the California Supreme Court ruled the state could revoke an opportunity offered to workers to buy up to five years of service credit in their pension system at a price intended to be cost-neutral. The court upheld this revocation as lawful because it is "not a right protected by the contract clause."

The U-T editors lauded this decision and encouraged expanding it, saying of the 1955 ruling, "How was such a sweeping decision made without the explicit approval of the lawmakers elected to represent Californians? That's not how democracy should work." But it is, of course, how democracy works. The editors would presumably welcome an opposite judicial determination without the approval of lawmakers.

According to the National Public Pension Coalition, "A majority of states (34) follow a contract rights approach to public pension benefits." Think about a mortgage contract, should the lender be able to adjust the interest mid-contract? Public employees are servants of the people. We take great pride in the services we provide, whether it be maintenance, recreation, public safety or any manner of service needed. Is it unreasonable, in exchange, to expect that a promise made is a promise kept?

John J. McTighe is president of the Retired Employees of San Diego County; Jim Baross is president of the City of San Diego Retired Employees' Association; and Tony Hancock is president of the City of San Diego Retired Fire and Police Association.

Playing Offense

3/27/2019

Lawmakers should support plan to give Americans retirement security - The San Diego Union-Tribune

COMMENTARY

Commentary: Lawmakers should support plan to give Americans retirement security



The San Diego Union-Tribune



Gov. Jerry Brown signs legislation that will automatically enroll millions of private-sector workers in retirement saving accounts, as lawmakers and supporters look on, at the Capitol Sept. 29, 2016, in Sacramento. AP Photo

By JOHN J. MCTIGHE & JIM BAROSS

JUNE 23, 2017
3:30 PM



A substantial majority of Americans are worried about their chances of achieving a secure retirement, and they also feel the nation's elected leaders cannot relate to the challenges they face in preparing for life after work.

A recent national poll conducted by the National Institute on Retirement Security showed strong bipartisan, grass-roots concern about retirement security. It found that 78 percent of Democrats



COMMENTARY

Commentary: Why full funding of pensions is a waste of money



San Diego City Hall. Both the city and county of San Diego pensions systems are quite stable at a 70-80 percent funding ratio, Baross, McTighe and Hall write. U-T

By JOHN J. MCTIGHE, JIM BAROSS & DAVID A. HALL

SEP. 14, 2017
5 PM



Stark headlines have appeared over the past few years proclaiming that public pension plans in California are woefully underfunded and that basic services like police, parks and libraries may suffer as a result.

In fact, full funding of public pension plans isn't necessary or even prudent for their healthy operation, according to a recent analysis by Tom Sgouros of the Haas Institute in Berkeley.



COMMENTARY

Commentary: Are pension system's short-term returns meaningless?



The San Diego County Employees Retirement Association (SDCERA) reported that final investment returns were 12.0 percent for the fiscal year ended June 30, 2017. San Diego Union-Tribune file photo

By JOHN J. MCTIGHE, JIM BAROSS & DAVID A. HALL

JAN. 11, 2018
4:45 PM



Invest for the long haul. That's the standard recommendation you'll get from just about every prudent investment adviser. Don't try to beat the market. Slow and steady wins the race. For some reason though, when some in the media report on pensions, the headlines often scream about short-term returns.

What Our Community Should Know About **Retirement Security**

Retiree pensions contribute to the economy.

Retirees are consumers who's spending supports businesses large and small throughout California, and have a significant multiplier effect in the economy. Retiree pension spending supports over 376,000 jobs in California (1), and provides \$6.67 return to the economy in California, for each \$1.00 of taxpayer contribution (2).

All workers should have retirement security.

Retirement security is good for workers in the public and private sector. People without retirement security pose an economic burden to themselves, their families, and society. We support efforts to offer retirement security (defined benefit pensions) to public and private sector workers.

Public retiree pensions are reasonable.

The median benefit SDCERA members receive is approximately \$2,900 per month (3).

Public employees pay for their pension benefits.

Like Social Security beneficiaries, public employees also pay for their retirement benefits. Our contributions and investment earnings pay for the lion's share of benefits, not taxpayer funds.

1 Rhee, N. 2014. Pensionomics 2014: Measuring the Economic Impacts of DB Pension Expenditures. Washington, DC: National Institute on Retirement Security.
2 Rhee, N. 2014. Pensionomics 2014: Measuring the Economic Impacts of DB Pension Expenditures. Washington, DC: National Institute on Retirement Security.
3 The Comprehensive Annual Financial Report (CAFR). San Diego County Employee Retirement Association. Web. <http://sdcera.com/CAFR/cafr_2016.pdf>.

Info Sharing Example:

**Meet and greet with
local politicians**

Benefit Summary

- Info sharing
- Collaboration
- Rapid response
- Op-Eds
- Regular updates
- Aligning messaging
- Learning from each other
- Knowing each other
- Updates on key issues
- We are not alone

How To?

- Identify partners
- Include all with interest
- Host kick-off meeting
- Use low/no cost meeting options
- Identify a moderator
- Use existing staff
- Short meetings twice a year
- Info sharing tree between meetings
- Enlist good writers for op-eds
- Align messaging
- Be a roundtable of equals



Thank you!