



THE NETWORK

February 2022

Honoring Yesterday—Protecting Tomorrow

Vol. 53, No. 2

COMING SOON – RESDC EVENTS AND MEETINGS IN 2022

We are pleased to announce a few different events & meetings we are planning for February and March. While we will host our first in-person event in early March, due to ongoing concerns surrounding the pandemic and prioritizing the health and safety of our members, we will continue our offerings of virtual presentations for the immediate future. Upcoming events include:

Virtual Presentation—American Red Cross—February 22, 2022, 10:00 to 11:00



Every eight minutes, the Red Cross responds to a disaster — most often, a home fire. The Red Cross set a goal to reduce fire-related deaths and injuries in the US by 25%. They do this with the help of volunteers going door to door installing free smoke alarms and providing life-saving home fire safety education. Learn what else to do to keep your loved ones safe!

Join us for another great **Virtual RESDC** presentation on **February 22, from 10am-11am** for a Home Fire Safety presentation and learn what you can do to make your home and community safer.

RSVP: To learn more about this presentation, including registration, visit: www.resdc.net/events or you can call our office at 619-688-9229.

March 2, 2022 – The return of the popular RESDC Roundup!

We hope to see you (in person!) on **Wednesday, March 2, 2022 at 3:30 pm at Hooley's in La Mesa**. The Roundup provides an opportunity to catch up over libations and appetizers with RESDC leadership and fellow members. No reservation required (no host bar). Come meet with old friends and make some new ones.



Virtual RESDC Presentation—Elder Abuse in the Time of COVID—March 8, 2022, 10:00 a.m.



We are pleased to have former Deputy District Attorney (and RESDC member!) **Paul Greenwood** as our presenter. His presentation, **Elder Abuse In The Time Of COVID-19**, is sure to provide up-to-date information and resources on how to avoid scams and fraud.

RSVP: To learn more about this presentation, including registration, visit: www.resdc.net/events or you can call our office at 619-688-9229.

Virtual RESDC Presentation—Nationwide: County of San Diego Deferred Compensation Program March 15, 2022 at 10:00 a.m.

Our presenter, **Cathie Purdon**, a Personal Retirement Consultant with Nationwide will provide information related to the County of San Diego Deferred Compensation Program and as a retiree how to ensure you are on track in managing your plan.



Here's a message from our presenter: "Live your ideal retirement. Find out strategies, tools, and resources to help you (Continued on page 8)

PRESIDENTS DAY FEBRUARY 21



RESDC and SDCERA offices will be closed in observance of the holiday. We will be back to business on Tuesday, February 22 at 9:00 a.m.

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February Calendar of Events

- 10—(Thurs.) RESDC Board of Directors Meeting**
Via Zoom Web Conferencing, 9:30 a.m.
- 17—(Thurs.) SDCERA Board of Retirement Meeting**
9:00 a.m.
- 21—(Mon.) President's Day**
RESDC & SDCERA Holiday
- 22—(Tues.) American Red Cross,**
Virtual Presentation, 10:00 a.m. to 11:00 a.m.

PRESIDENT'S MESSAGE

By Chris Heiserman



In early March 2020 my friends and I attended the championship game of the Mountain West Men's Basketball tournament in Thomas and Mack Arena at the University of Nevada Las Vegas. San Diego State's Aztecs lost that game 59-56 on a three-point shot by Utah State's star player with 2.5 seconds left. The Aztecs record was 30-2

that season and they were ranked fifth in the country. They were destined to receive a very favorable seeding in the NCAA Men's Basketball Tournament, also known famously as March Madness.

It didn't happen. The tournament was cancelled, and everyone's lives changed dramatically as the COVID-19 pandemic burst on the scene, spread around the world, shut down the United States and began killing what eventually became hundreds of thousands of Americans. After returning to San Diego, we read about the growing concern over the coronavirus and we spent several days thinking about the three days we spent in Nevada in a sports arena with thousands of screaming mask less basketball fans from all over the western United States. We never heard of any COVID-19 cases arising from that tournament; however, by April 2020 the pandemic was upon us and exploding cases in some parts of the nation were front page news.

(NOTE: With respect to the changing nature of life in the COVID-19 era, the Aztec basketball team in 2020-21 played its season and the Las Vegas tournament without fans in attendance. The team's record in 2020-21 was 30-5 and it beat Utah State in the Championship Game in March 2021 68-57. The Aztecs lost to Syracuse in the first round of the NCAA Tournament.)

I don't mean to downplay the gravity of the pandemic, its massive disruption to our society and our economy, and the tragic loss of life that is still occurring. Sports without fans has been a hallmark of the pandemic, and by being able to watch games on television or listen to them on the radio Americans could harbor the hope for an eventual return to the freedom of in-person pre-pandemic life.

We've been through a lot in two years. Some speculate whether the Omicron variant is a fourth wave of the

pandemic. Regardless of how we characterize the versions of COVID-19, the fact is we are still struggling to ride out each wave of the virus, while hoping that cases will soon begin to subside. That would signal at least a path toward welcome relief for our overcrowded hospitals and beleaguered health care workers.

I have to offer a shout out to our former RESDC President, Stan Coombs, who became our unofficial coronavirus historian over the past two years. Stan followed the inexorable expansion of the COVID-19 virus and efforts to combat it in his monthly *NETWORK* columns. In the April 2020 *NETWORK*, a postscript was added to the President's Message at the publishing deadline (mid-March) noting the sudden arrival of the pandemic. In his May 2020 column, Stan started tracking the COVID-19 menace, noting cases worldwide had multiplied 10-fold in one month. In that issue we saluted the heroism of our health care professionals under terrible conditions (and that was only the beginning!).

In the August 2020 *NETWORK*, Stan said, "It's time for an update on the world of RESDC and the coronavirus." He explained that our office had been closed since April, but our staff was working remotely and our newsletters continued to provide members with information on events related to retirement. Our Board of Directors (meeting virtually via Zoom video-conferencing) approved a "Safe Reopening Plan" for our office but the pandemic raged on and many states, including California, stayed away from returning employees to the workplace. (The RESDC office eventually reopened in August 2021 with safety guidelines and staggered staff schedules and remains in that hybrid status today).

In the January 2021 newsletter, Stan reported "We're on a wild ride!" He also mentioned that Pfizer and Moderna had requested emergency authorization approval of their vaccines, and a new chapter opened in the fight against the COVID pandemic. By July Stan noted the passage of 16 months of "COVID stress", but said, "It finally seems that masks, periods of often painful isolation, and most importantly, vaccinations, will finally allow us to live more normally, with drastically lower COVID infection and mortality rates..."

Unfortunately, by the September 2021 *NETWORK* Stan had to explain that a frightening new COVID surge has arrived over the summer with the Delta Variant. Of course, now we have Omicron and the tortuous pandemic saga continues. However, I was grateful to be able to follow the winding path of the health crisis through Stan's monthly narratives.

We Would Like to Hear From You

The RESDC Board will continue to seek opportunities to serve our members moving forward. It's not exactly a brave new world, but it's definitely unprecedented. You may have noticed we include "Bits and Pieces" items of interest in the newsletter, and sometimes publish "Members Share" offerings of special travel experiences or activities. We welcome your contributions or any input from members. Contact us by phone, email, or regular mail. Toll-free number is (866) 688-9229. Email: resdc@resdc.net Mail: 8825 Aero Drive, Suite 205, San Diego, CA 92123.

Be safe. □

RECENT EVENTS

- ❖ **Study Says 401(k) Accounts Cost Much More Than Defined Benefit Pensions.** A national retirement advocacy organization has research that indicates defined contribution (DC) savings accounts like 401(k)s are significantly more costly than traditional pension plans for workers. In a recent analysis, the National Institute on Retirement Security (NIRS) found that a typical defined benefit (DB) pension provided a 49% cost advantage compared to 401(k) accounts. NIRS staged an on-line webinar January 13, 2022 to review the findings.

The findings are from an NIRS report, “*A Better Bang for the Buck 3.0: Post-Retirement Experience Drives the Pension Cost Advantage.*”

“Pensions have economies of scale and risk pooling that just can’t be replicated by individual savings accounts,” said Dan Noonan, co-author of the study and Executive Director of NIRS.

According to the study, the cost edge for defined benefit pension plans stems from risk pooling over a long time horizon, efficient asset allocation, low fees, and professional management. The report follows two previous NIRS research efforts in 2008 and 2014 comparing DB plans and DC accounts. The full report can be found here: [Better-Bang-for-the-Buck-3.0-F11.pdf \(nirsonline.org\)](https://www.nirsonline.org/Better-Bang-for-the-Buck-3.0-F11.pdf).

NIRS is a self-described non-profit, non-partisan organization created to foster better understanding of the value of adequate retirement security to American workers, employers, and the national economy as a whole. It is based in Washington, D. C. More information is available at www.nirsonline.org.

- ❖ **1 in 5 Americans are saving less for retirement due to COVID.** The pandemic has taken a hefty toll on retirement security for many in the U.S. About 17% of Americans said they’re saving less for retirement due to COVID’s impact on their finances, according to a recent survey by *The Penny Hoarder*. And yet, nearly as many — roughly 16% — said they are saving more money thanks to the forced decrease in spending. The survey polled more than 1,000 adults in October.

One-third of Americans who planned to retire say it will now happen later because of COVID, according to a study from Age Wave and Edward Jones.

While most savers recognize it is increasingly their responsibility to fund retirement rather than relying solely on a pension or Social Security, 43% worry about what will happen if Social Security runs dry, a separate survey by personal finance site MagnifyMoney found.

Already, the government has said the Social Security trust fund will run out of money sooner than expected due to the pandemic. An annual government report released in August estimated that could happen in as little as 12 years.

That less than rosy outlook threatens to shrink retirement payments and increase health-care costs for older Americans.

- ❖ **NCPERS Proposes New Measure for Public Pension Sustainability.** Public pensions can be made and kept sustainable for the long haul by incorporating a new tool—sustainability valuation—into funding policies and practices, according to a study by the National Conference on Public Employee Retirement Systems (NCPERS).

The study by Michael Kahn, NCPERS Director of Research, suggests that pension systems can use sustainability valuation to monitor their fiscal status on a continuing basis, gaining insights that would enable them to identify fiscal adjustments needed to stabilize pensions for the long term.

Kahn says the study’s analysis confronts a fundamental error that critics of public pensions make. They frequently compare pension liabilities that are amortized over 30 years with one-year state and local economic capacity or revenues. This erroneous mismatch is then cited as justification for extreme measures, such as cutting benefits and shutting down pension plans.

The report notes that the prevailing theory of sustainability is that if the ratio between debt and economic capacity of a jurisdiction is stable over time, the debt is sustainable. It compares this to household finances. “If household debt is growing faster than income, we are in big trouble,” the report says. “But if income is rising in concert with debt, we are OK.”

To learn more, visit: <https://www.ncpers.org/> □

SDCERA DATES FOR 2022 ELECTRONIC PENSION DEPOSITS

<u>Month</u>	<u>Deposit Date</u>
January	31
February	28
March	31
April	29
May	31
June	30
July	29
August	31
September	30
October	31
November	30
December	30

Retain this calendar for quick reference for the dates you will receive your electronic deposits. □

SCHOLARSHIPS

By Carlos Gonzalez, Scholarship Committee Chair



PURCHASE SEE'S CANDIES GIFT CARDS ONLINE

You can now purchase See's Candies gift cards in our new Online Store using your RESDC discount!

RESDC members are offered \$25 gift cards for \$22, a savings of \$3. Gift cards are redeemable at any See's Candies location or online.

To purchase gift cards online, go to: resdc.wildapricot.org/online-store. We can only accept credit cards to purchase gift cards online. You may not purchase more than ten gift cards in one transaction.

Note: You need a RESDC member self-service login in order to access the online store. If you need one, please email resdc@resdc.net.

RESDC members are entitled to a **10% group discount on selected items** at the two **See's Discount Stores: 3751 Rosecrans Street, San Diego, 92110; and 1830 Marron Road, Carlsbad, 92008**. You must ask the See's sales team which items are selected. You need to show them your RESDC membership card for the discount. Be sure to mention that you are a member of Retired Employees of San Diego County. Occasionally a RESDC member is denied the discount by a clerk at these See's stores. When this happens, be sure to clarify that you are not an active County employee, but you're a member of RESDC. The county no longer participates in the See's group discount program. If you're still refused a discount, ask to speak to a store manager.

The gift cards are redeemable at any of the See's retail stores and for online purchases.

If you would like to purchase gift cards through the mail from RESDC, please address an envelope to RESDC, 8825 Aero Drive, Suite 205, San Diego, CA 92123. Enclose a check made out to RESDC for the number of gift cards you would like at **\$22 for each gift card**. Be sure to include postage stamps so we can mail the gift cards to you. Enclose one postage stamp if purchasing less than five gift cards. If purchasing over five gift cards enclose 78 cents of postage. If purchasing over nine gift cards enclose 98 cents of postage. See the postage chart at: www.resdc.net/sees-candies-discount. We will supply the return envelope to put the gift cards into. □



RESDC Merit Scholarships:

The annual **RESDC Merit Scholarship Program** will award five \$2,000 scholarships and one \$750 community service scholarship to graduating high school seniors in 2022. To be eligible, students must be a child, grandchild, stepchild, or step grandchild of a RESDC member in good standing (as defined in our bylaws).

The scholarship application is available online at: www.resdc.net/scholarship-program. You can stop by the RESDC office to pick up applications. We are happy to email the application to each applicant. Contact us at resdc@resdc.net to ask for the Scholarship application form.

The deadline to submit applications is **Friday, March 4, 2022**; applications postmarked after this date will not be considered. Final results will be communicated directly to individual participants at the beginning of June 2022.

We suggest that applicants start this process immediately and coordinate all references for a complete and timely submittal. Incomplete application packages will not be considered.

Theo and Evelyn Yakel Scholarships:

All RESDC Scholarship applicants are also eligible to apply for the **Theo and Evelyn Yakel Scholarship**, which is available through **The San Diego Foundation**. In 2021, The San Diego Foundation awarded \$2.2 million in scholarships, making The Foundation the largest private non-university scholarship provider in San Diego County. To apply for The Yakel Scholarship, students should go to www.sdfoundation.org and fill out the Common Scholarship Application.

The San Diego Foundation has changed the deadline to apply for the Theo and Evelyn Yakel Scholarship. The updated Common Scholarship Application **launch date will be Tuesday, February 1st, and the deadline will be Thursday, March 10 at 2:00 p.m.**

A document verifying that the student's sponsor is a RESDC member must be uploaded when applying for the Yakel Scholarship through the Common Scholarship Application. Please email the RESDC office at resdc@resdc.net or call the RESDC office at: (866) 688-9229 to obtain this signed document. Please state the name of the student applying for the scholarship. The foundation will not accept applications without a signed RESDC validation form. □



RESDC ANNUAL MEMBER RECRUITMENT MAILER

By Mark Nanzer, Executive Director

I'm excited to report on our most recent RESDC member recruitment. I am pleased to welcome all our new members and we look forward to serving you in the new year and beyond!

In collaboration with SDCERA and Pacific Group Agencies, RESDC mailed out a membership packet with the 2022 Benefits Open Enrollment Kit to over 7,500 non-RESDC member retirees. I want to extend special thanks to our partners in this effort, Pacific Group Agencies' Steve Pettee and Greg Margulies, and SDCERA Chief Benefits Officer Jim Lery.

We sincerely appreciate your membership and encourage you to visit our website at www.resdc.net, to keep up-to-date on what's happening in the world of public pensions, and learn how to access great RESDC member benefits and community resources. □

WELCOME NEW MEMBERS

Suzanne Agundes	Elizabeth Engelberg	Frank Larios	MaryAnn Plum
Kim Allen	Juan Estrada	Somchanh Le	Neil Poulsen
Saska Alvarado	Lynn Falvey	Deborah Lee	Briana Pratt Taylor
Martin Andrews	Romeo Filoteo	Eduardo Lee	Gary Price
Barbara Arrona	Joanne Fink	Franklin Lehr	James Pritchett
Nerisa Babaran	Judy Flores	Richard Longman	Jerry Quinlin
Karen Barch	Linda Fowle	William Lopez	John Ralph
Marilyn Baroy	Lee Franc	Thomas Lovell	Henry Ramelli
Jennifer Barmer	Mary Gaines	Stephenson Lu	Betty Ramirez
Laurie Barnard	Cynthia Games	Christina Lutz	Mary Ramsey
Anastasia Bartlett	Remedios Garcia	Fia Macaraeg	Karl Reed
Eufrocina Basa	Carolyn Gensinger	Dennis Maddocks	Lori Rempel
Barbara Belichwehl	Diane Gland	Robinson Major	Anita Rodriguez
Heidi Bender	Cynthia Gomez	Osorio Manuel	Gilbert Roldan
Patricia Bevelyn	Irene Gomez	Paul Marich	Lourdes Romanes
Ameila Bosset	Margarito Gomez	Anna Marquez	Sean Ryan
Michael Boucher	Roberta Gonzalez	Catarina Martinez	Carol Sabo
Dianne Bourque	Edward Gosnell	Eva Martinez	Richard Sachs
Miriam Brewster	Rachel Guerra	Paulina Martinez	Mignonette Santos
Ida Bruce	Charles Hahn, Jr.	Kathryn Masaryk Smith	Linda Seefeldt
Thomas Bunkley	Kathryn Hamill	James Menkel	Noel Seefeldt
Elizabeth Burns	Vivian Hayes	Diane Michaels	Ruby Shamsky
Dale Butler	Suzanne Haynes-Pitts	Margaret Miller	Teresa Smith
Rosalinda Cabalbag	Robert Healey	Anthony Millings	Catherine Smullen
Margaret Calloway	Carol Hempstead	Ernest Milner	Jack Stowell
Mary Campbell	Deborah Henderson	Joel Mitchell	Ernest Stratis
Rosemary Capobianco	Alicia Hernandez	Andrew Monti	Victoria Taylor
Thomas Carnessale	Elizabeth Hernandez	Angela Murphy	Douglas Thompson
Vanessa Castro	Kathryn Howard	James Murphy	Rosalina Troche
Maria Cervantes	Selinda Hurtado-Miller	Jeff Myers	Matthew Tsunoda
Candy Cheely	Kiyotake Isagawa	Charles Nailon	Maria Turner
Elmer Chen	Richard Janickey	Stephen Naves	Pam Vandervoort
James Clay	Cynthia Jensen-Stephens	Marilou Nelson	William Walsh*
Jeannine Colwell	Amanda Johnson	Hoa Nguyen	Laura Ward
Laura Constantinescue	Kenneth Johnson	Edward Nieto	Michael Watt*
Todd Cooper	Travis Johnson	Teresa Odanga	Judy Williams
Bonnie Coplan	Gwendolyn Jones	Verla Ording	Michele Winter
Rufina Cruz	Shirley Jones	Eleanor Orgeta	John Witmone
Corla Dailey	Tanya Joyce*	Patricia Paine Thoma	Richard Wodicka
Denise Dallen	Albert Julian	Cynthis Pangilinan	Claudia Wodicka
Robert Daren	Helen Jumalon	Thomas Parnell	Phouthone Xayavong
Joan Daugherty	Young Kang	Edna Patrick	Lisa Yee*
Joseph Davis	William Kaw	Jay Patterson	Michael Zimmermann
Teresa Davis	Larry Knight	Richard Pearson	Debora Zumwalt
Alfred Dealva	Robert Kocur	Juana Perez	
Michelle Deitrich	Grace Ladran	Danilo Pimentel	
Terry Edlund	Hector Lanza	Amelia Pizarro	

***Active Employee**

SOCIAL SECURITY CHANGES NOT TO BE MISSED. . .

By Stan Coombs



We watch carefully for the announcements in July, August and September, particularly when we're older members of the watchful set. They come when we're younger too, but for many of the elderly, a few more dollars of income means a lot, and that just happened.

What are those claims often made by Social Security? . . . something about half

of our post-65 population live in households that receive at least 50% of all family income from Social Security, and 25% of aged households rely on Social Security benefits for at least 90% of all family income?

Regardless of the precise wording, the point's clear. Social Security is financially important in our golden years, and several fascinating new changes to the program just happened.

It turns out that Social Security beneficiaries are receiving a 5.9% cost-of-living (COLA) adjustment to monthly retirement benefits and supplemental security income (SSI) payments, in 2022. The American Association of Retired Persons (AARP) says that's the largest Social Security COLA in 40-years.

Congress created Social Security COLAS in 1972, to guard benefits from being eroded by inflation, and began automatic annual adjustments in 1975. They've averaged 3.5% over the 47 years since, peaking at 14.3% in 1980 and no COLAS in 2010, 2011 and 2016 when inflation was inconsequential.

This new 2022 COLA increases maximum Social Security retirement payments by \$197, to \$3,345 a month, for a worker retired at full retirement age, according to AARP, and maximum supplemental security income payments for an individual on SSI, by \$47, to \$841 a month.

Social Security says these increases have already benefitted more than eight million SSI beneficiaries, beginning last December, and 64 million retirement recipients, starting in January.

The downside of this otherwise attractive message is that this big COLA, according to Social Security, was authorized because of increases found in the prices of items listed in a mythical market basket of goods described in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the months of July, August and September, when compared to prices for the same goods for the same months of the previous year. In other words, older recipients get the increased income because they'll need to spend it for higher priced items.

For those inclined to spend the time, a summary of the history of Social Security's COLA Program, entitled "Cost-Of-Living Adjustment COLA Information I SSA," is available on the web for their perusal. And, beneficiaries normally receive an annual, detailed, personally

addressed and formulated, "Important Information Notice" from Social Security near the end of each calendar year, outlining COLA and annual funding changes.

The other downside to these Social Security COLA and Medicare health insurance premium adjustments, is that law requires many beneficiaries to annually pay increased amounts for their Medicare Part B and Part D health insurance premiums, based on their Income-Related Monthly Adjustment Amounts, or IRMAAS, which are in turn based on their last income tax return reported incomes. The annual IRMAA calculation for any increased premium costs due are then automatically deducted from Social Security benefits, at least partially offsetting, for affected recipients, any COLA increases.

And there has been a big increase in Medicare Part B premiums for 2022, AARP writer John Waggoner points out, due to inflation and because the previous year, 2021, Part B increase was severely limited by Congress. Medicare Part B premiums jumped to \$170.10 for 2022, says Waggoner, an increase of \$21.60 from the \$148.50 in 2021. So the person who has a \$1,657.30 monthly benefit in 2022, up from \$1,565 in 2021, would have a net benefit after the \$170.10 2022 Part B deduction, of only \$1,487.20.

These changes, the large Social Security COLA increase and the large hike in Medicare Part B premiums, aren't the only Social Security changes this year, just some dramatic ones. We'll address some of the others as new editions of *THE NETWORK* are prepared in future months and provided to RESDC members.

Some of these other 2022 changes include:

Taxes - an increase in the \$142,800 maximum worker income taxed in 2021, to \$147,000 in 2022, by Social Security's Old Age, Survivors, and Disability Insurance, or OASDI;

Work Credit - an increase in minimum annual earnings required per quarter, up from \$1,470, to \$1,510, needed to qualify each of the 40 minimum work credits required to be eligible for Social Security benefits;

Subtraction for Work - an increase, from \$18,960 in 2021, to \$19,560 in 2022, in the amount of private earnings allowed a retired and concurrently employed, pre-full retirement aged, Social Security beneficiary, before some benefits are withheld. □

QUOTE OF THE MONTH

*A person doesn't have to change
who he is to become better.*

▪ Sidney Poitier

Happy Valentines Day ♥





In Memoriam

Rosario Arca	Registrar of Voters
Gary Arithson	Environmental Health
Arline Armendariz	Surviving Spouse
Nobu Avakian	Assess/Record/Co Clk
James Baumgart	Sheriff
Anne Belovich	Surviving Spouse
Teresita Bernardo	HHSA
Margaret Bobertz	Surviving Spouse
Lynette Boyd	Library
Carol Bradford	Treasurer Tax Collector
Patricia Buck	
Antonia Bulpitt-Ramirez	HHSA
Catherine Cockburn	
Donna Colon	Assess/Record/Co Clk
John Costa	Sheriff
Concepcion Dativas	Treasurer Tax Collector
Lorenzo Dawson	HHSA
Serlita Dela Rosa	District Attorney
Janet Dopkins	
Olivia Ewing	Surviving Spouse
Mary Fee	Surviving Spouse
Patricia Finn	HHSA
Jerry Gallion	
Carl Gompper	
Ruth Gross	Sheriff
Carmen Gutierrez	Registrar of Voters
Dennis Hartman	
Ishmael Herrera	Surviving Spouse
Elizabeth Hess	
Lexie Inman	Auditor & Controller
Robert Jackson	
Margery Johnstone	Ag, Wghts, & Measures
Linda Kamansky	Assess/Record/Co Clk
Patricia King	HHSA
Xiao Bing Liu*	Superior Court
Emma Lopez	Sheriff
Faaleaoga Luuga	Facilities Management
Joyce Miller	Surviving Spouse
Gerald Myers	Sheriff
Edith Nichols	HHSA
Robert Peer	
Robert Pettit	
Rachel Reed	
Donna Reiff	Airport Enterprise Funds
Robert Rivera	HHSA
Paula Rosen	
Ruth Savage	Clerk Board Supervisors
Robert Sirota	
Rosemary Stafford	HHSA
Rolland Stanley	Facilities Management
Jorge Talavera	Air Pollution Control
Mabini Valecruz	HHSA
Leslie Vicedo	HHSA
James Wasko	Sheriff
Jeanine Weed	Sheriff
Thomas Whitney	Probation

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 1st Vice Pres.....Dolores Diaz
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Stan Coombs

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Mark Nanzer

OFFICE STAFF....Marge Elmendorf

....Karen Hazel

....Andrew Steele

NETWORK EDITOR....Karen Hazel

RESDC Office Email Address:

resdc@resdc.net

SDCERA

THE BOARD OF RETIREMENT WILL TAKE ACTION ON THE 2022 COLA IN FEBRUARY

The SDCERA Board of Retirement will take action on the 2022 COLA (cost of living adjustment) for retirees and beneficiaries on **February 17**.

Visit www.sdcer.org after the meeting to find out more about this year's COLA, or call the SDCERA Member Service Center at:

619-515-6800 or email msc@sdcer.org. □

MEMBER PRIVACY

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

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



Office Hours: 9 a.m. to 2 p.m. Monday through Friday.

Telephone: (866) 688-9229 Toll Free

Fax: (619) 688-0766

Email: resdc@resdc.net

Website: www.resdc.net

@RetiredEmployeesofSanDiegoCounty
 @RESDC

THE 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.

Retired Employees of San Diego County, Inc.
8825 Aero Drive, Suite 205
San Diego, CA 92123

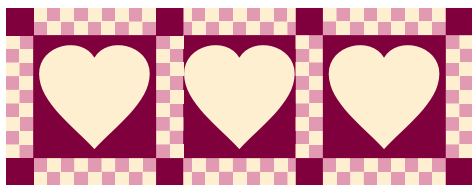
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Upcoming RESDC Events and Meetings (Continued from Page 1)

stay on track. What's your investment strategy in retirement and how is your investment style impacting your investment? How do you plan to offset inflation, higher medical costs, and possible lower Social Security? What is your withdrawal strategy? Is it tax efficient? When do you have to withdraw from your Deferred Compensation to avoid a 50% tax penalty? How is it calculated and how can I withdraw? Do you have Medicare or just preparing for it? What do you need to look out for? What happens when something happens to you? Do you have things in place to avoid "the ugly truth"? Join us for a look at all of these topics and develop any action items that will help keep a smooth retirement."

RSVP: To learn more about this presentation, including registration, visit: www.resdc.net/events or you can call our office at 619-688-9229. □



BITS AND PIECES

Editor's Note: We would like to continue printing some Bits and Pieces items in this newsletter about our members.

If you have taken an interesting trip or have had an intriguing event happen recently, please let us know so that we can share your story with our members.

If you have reached an exciting birthday, or wedding anniversary, please call **Karen Hazel**, RESDC Editor, at (866) 688-9229. You can also write to Karen at RESDC, 8825 Aero Drive, Suite 205, San Diego, CA 92123. You can also send your information to us by email at:

resdc@resdc.net . □

FACTS AT A GLANCE

+6.4 million jobs

The United States ended 2021 with 6.4 million more jobs than a year earlier – a record annual increase during the past 80 years. However, the Wall Street Journal provides a reality check. The country is still 3.6 million jobs in arrears of pre-pandemic levels.

