



# THE NETWORK

September 2023

Honoring Yesterday—Protecting Tomorrow

Vol. 54, No.9

## RESDC HEALTH FAIR PICNIC WEDNESDAY, OCTOBER 25, 2023

**When:** Wednesday, October 25, 2023, 10:00 am—1:00 pm  
**Lunch Served 11:30 am—12:30 pm**

**Where:** Admiral Baker Field, 2400 Admiral Baker Rd, San Diego, 92124  
Driving directions will appear in the October issue of *THE NETWORK*.

**What:** Resource booths, picnic lunch, and opportunity drawing. This is an outdoor event. Information available about: SDCERA, CECO, Ameritas Dental, Cigna Dental, Pacific Group Agencies, Inc., San Diego County Credit Union, Nationwide, and My Senior Health Plan.

**Menu:** Barbecued beef, baked beans, green beans, fruit, coleslaw, rolls, beverages, and dessert.

**THIS EVENT IS FREE TO RESDC MEMBERS AND THEIR GUESTS.**

**Registration:** **EVERYONE MUST BE REGISTERED IN ADVANCE FOR THIS EVENT TO ATTEND.**  
*This ensures we order enough food for everyone! Thank you for your cooperation!*

**RESDC Members: \$0**  
**Non-Members: \$0**

**Registration forms must be received in the RESDC office by Friday, October 13.** Name badges and opportunity drawing tickets should be picked up at the Check-In table. They will not be mailed. **No pets are allowed except Service Animals. No smoking or vaping.**

**Choose Registration Method:**

- **Register Online:** Go to [www.resdc.net/events](http://www.resdc.net/events) and click the green "Register" button.
- **Register by Phone:** Call the RESDC Office at (619) 688-9229 during our hours of 9 am – 2 pm Mon-Fri.



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### Health Fair Picnic Registration Form

RESDC Member Name(s): \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Non-Member Name(s): \_\_\_\_\_

# of RESDC Members: \_\_\_\_ (FREE)      # of Non-Members: \_\_\_\_ (FREE)

## September Calendar of Events

- 4—(Mon.) Labor Day**  
RESDC and SDCERA offices closed for holiday
- 7—(Thurs.) RESDC Board of Directors Retreat**  
RESDC Office, 9:30 a.m.—2:00 p.m.
- 20—(Wed.) RESDC Day At The Padres**  
Petco Park, 1:10 p.m.
- 21—(Thurs.) SDCERA Board of Retirement Meeting**  
9:00 a.m.

## PRESIDENT’S MESSAGE

*By Chris Heiserman*



In my August NETWORK column, I reported that the City of El Cajon was congratulated by the San Diego Union Tribune Editorial Board for its budget “debt sanity.” The city has made it a priority to make extra payments every year to “pay down” the unfunded pension obligation in El Cajon’s employee retirement plan.

Almost all state and local government pension plans have an Unfunded Actuarial Accrued Liability (UAAL), the difference between available assets in the funds and the total projected benefit obligations that will be due to plan participants. In short, members of a retirement system (active and retired) have earned benefits that exceed the value of the pension fund generated by employer and employee contributions and investment earnings.

Public sector retirement fund sponsors (like El Cajon or San Diego County) make annual contributions to fund the “normal” estimated cost of covering benefits earned each year. These monies and investment income are intended to “pay in advance” for promised benefits. Sponsors generally make an additional installment payment toward retiring the UAAL debt over a 20–30-year period.

There are many reasons why retirement funds find themselves with unfunded liabilities in their pension financing calculations. Two of the primary culprits are global economic downturns (2001-02 and the Great Recession in 2008-09) leading to significant investment losses, and changes in actuarial assumptions (like lowering the assumed rate of returns on investments to reflect realistic market conditions, but also increasing the future cost of benefits). Retiring this unfunded liability is the responsibility of only the plan sponsor, not employees. It’s like a home mortgage or credit card balance, accruing interest – and paying down the debt faster can mean significant savings.

### San Diego County is also Managing Pension Debt Responsibly

Like El Cajon, San Diego County Employees Retirement Association has regularly made extra payments to the San Diego Employees’ Retirement Association (SDCERA) over and above the amounts in a long-term program to fully retire the pension fund’s UAAL. The

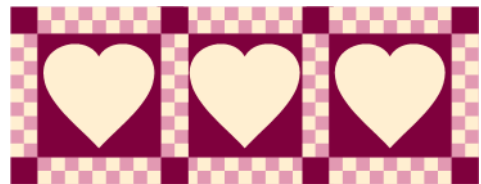
County’s retirement fund as of June 30, 2022, was \$14.5 billion. Primarily because SDCERA reduced the plan’s assumed investment rate of return from 7% to 6.5% last year, the UAAL jumped \$1.1 billion, from \$3.66 billion in FY 2020-21 to \$4.77 billion in FY 2021-22.

In an update to the Board of Retirement at its July 20, 2023 meeting, CEO Tracy Sandoval reported that the retirement association had received the County’s “advance contribution for FY 2023-24 on July 5th in the amount of \$730,589,000. SDCERA and our members are well served by our plan sponsor given their commitment to the fiscal stability of the trust fund with their timely, advanced contributions.”

Earlier in this fiscal year (2022-23) the County provided an “extra” contribution of \$8,761,889 to further reduce the fund’s UAAL, according to the County’s Office of Financial Planning. Several years ago, the County Board of Supervisors adopted an Administrative Code provision stating that one-time over-realized revenue generated by greater than anticipated assessed value growth would be used to reduce the County retirement fund’s UAAL. These revenues from higher-than-expected property tax growth have produced “extra” payments toward the UAAL debt as high as \$22 million in 2017.

Unfortunately, the bump in the UAAL also reduced the SDCERA funding ratio from 80% to 76.74%. Still, in the realm of public sector retirement systems, ours is healthy and coping better than most with the challenges of long-term pension funding. For general comparison for the same timeframe (June 30, 2022), the reported funding ratio for the San Diego City Employees’ Retirement System (SDCERS) was 74.3%; and the funded status of the giant California Public Employees’ Retirement System (CalPERS) was 72%.

□



## 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 RESDC at (866) 688-9229. You can also write to RESDC, 8825 Aero Drive, Suite 205, San Diego, CA 92123. You can also send your information to us by email at: [resdc@resdc.net](mailto:resdc@resdc.net) □

# SDCERA

## ACCESS YOUR EARNINGS STATEMENTS ON THE SDCERA MEMBER PORTAL

Track your pension payments by downloading your earnings statements on-demand in the SDCERA Member Portal. Earning statements are available on the last weekday of the month when pension payments are deposited.

Register now or log in at [memberportal.sdcera.org](http://memberportal.sdcera.org).

## SDCERA REPORTS INVESTMENT RETURNS FOR FISCAL YEAR 2022

SDCERA reported an investment return of 9.6 percent for the fiscal year ended June 30, 2023. SDCERA's assets under management were \$15.9 billion.

Based on FY 2023's return, SDCERA's three-year investment return is 7.5 percent, the five-year return is 5.8 percent, and the 10-year return is 6.5 percent, all as of June 30, 2023. These investment returns are annualized and net of fees. □



## PURCHASE SEE'S CANDIES GIFT CARDS ONLINE

You can now purchase See's Candies gift cards in our 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](http://resdc.wildapricot.org/online-store).

**Note:** You need a RESDC member self-service login in order to access the online store. If you need one, please email us at [resdc@resdc.net](mailto:resdc@resdc.net). □



## RESDC DAY AT THE PADRES

San Diego Padres Vs. Colorado Rockies

**When:** Wednesday, September 20, 2023, 1:10 p.m.

We will be located in general seating at the game and a limited number of tickets (40) are available for purchase on a FIRST COME, FIRST SERVE basis. Ticket price is \$43.50 per person.

### To purchase tickets:

**Option 1** – Pay with a credit card. Please go online to: [www.resdc.net/events](http://www.resdc.net/events)

Click the green "Register" button and follow the steps to register and pay. You will need to use the email address associated with your member account. Need assistance? Contact us at (619) 688-9229 or [resdc@resdc.net](mailto:resdc@resdc.net).

**Option 2** – Pay with a check made payable to RESDC and mail to 8825 Aero Dr., Suite 205, San Diego, CA 92123.

**Please note:** Tickets are only available digitally and will be forwarded via email and uploaded through the **MLB Ballpark app**, located in your App Store (iPhone) or Google Play Store (Android).

For more information, visit: <https://www.mlb.com/padres/tickets/mobile/guide> □



## RESDC MERIT SCHOLARSHIP RECIPIENTS ACKNOWLEDGED AT THE BOARD OF SUPERVISORS MEETING

The Retired Employees of San Diego County, Inc. (RESDC) was honored to have the 2023 Merit Scholarships recipients acknowledged at a recent Board of Supervisors Meeting. These scholarships went to children and grandchildren of San Diego County retirees who are members of RESDC. The scholarship beneficiaries were recognized for their high level of scholastic, civic and social achievement. The recipients were accompanied by their proud families.

RESDC's outstanding service and leadership commitment to County of San Diego retirees were commended this day by County Supervisor's, Chairwoman Nora Vargas, Vice-Chair Terra Lawson-Remer who presented a proclamation declaring July 18, 2023, to be the *Retired Employees of San Diego County Merit Scholarships Day throughout the County of San Diego*. We are grateful the County of San Diego Board of Supervisors for the recognition to our Scholarship program.

RESDC's President Chris Heiserman and Scholarship Committee Chair Carlos Gonzalez and staff were there to uplift and support the recognition of these outstanding students. *"These scholarships are one of the most satisfying things RESDC does for retired employees."* and *"Many will be future leaders and responsible citizens who will value public service because their parents and grandparents are former county employees."* -Chris Heiserman.

We will continue to strive to provide a financial boost to aid our future leaders as they embark on their college journey. This year's scholarship recipients will soon be off to their college lives, and RESDC wishes them all the best in their future endeavors. □



### BOARD MEMBER PROFILE MERRILL ROACH

A member of the RESDC Board of Directors since August 2017, Merrill retired from San Diego County Employees Retirement Association (SDCERA) in 2016. During his eighteen years at SDCERA, he was a member of the pension investment team as an investment analyst. Prior to SDCERA, he had ten years experience as a budget analyst for Mental Health Services and Alcohol and Drug Services. Merrill has also served on a non-profit religious based Board of Directors, Newbreak Church, since 1986.

Merrill has an Associate of Arts degree from Southwestern Oregon Community College in Coos Bay, Oregon and a Bachelor of Arts degree from Point Loma Nazarene University in San Diego, California.

In addition to volunteering with RESDC and the Newbreak Church board of directors, Merrill, and his wife, Allyn, enjoy traveling, reading and living the great San Diego lifestyle.

Merrill and Allyn have had two favorite travel experiences: a twelve day Baltic cruise with their two adopted daughters, and a ten day guided tour of Israel corresponding with a seven day cruise of the Greek Islands. Merrill and Allyn have been married since 1980. □



*First Day  
of Autumn  
September 22.*

## 2023 WALK4ALZ SAN DIEGO

Saturday, October 21st

8:00 am in Balboa Park

By Laurie Pennington, 2023 Team RESDC Captain



I am honored to be asked to serve as the Team Captain for Team RESDC again, for the 2023 Walk4ALZ in Balboa Park, Saturday, October 21st.

More than 6 Million Americans live with Alzheimer's. It's touched too many lives. It's emotionally distressing to watch those we love lose their memory and struggle with simple daily tasks and conversations! This past May we

lost mom to dementia ... which is what leads to Alzheimer's and we watched her forget so much, but remember what memories were important to her. And thankfully she always could recognize her daughters and the family around her. It touches too many families these days!

I'm very excited to once again have my 15-year-old grandson, Franco, join me on the Walk4ALZ, and we hope that you'll consider bringing your kids and/or grandkids to introduce them to the wonderful experience of walking for a cause to help others.

Please join "TEAM RESDC" for the upcoming Saturday, October 21st Walk4ALZ San Diego at 8:00 am in Balboa Park, for the biggest and best Alzheimer's walk ever. Simply visit the link provided below, and sign-up to walk with us, or donate, or both walk and raise donations.

To register, simply follow the link below to visit the TEAM RESDC Walk4Alz team page and join our team!

[alzsd.rallybound.org/walk4alz-2023/TEAMRESDC](http://alzsd.rallybound.org/walk4alz-2023/TEAMRESDC)

If you're unable to physically participate, please consider making a donation to our team fundraising campaign.

Let's make this year the last year anyone experiences Alzheimer's with no hope of a cure! Help to stomp out Alzheimer's. It starts with each one of helping – either by walking and raising money, or just donating! Thank you! □



## WELCOME NEW MEMBERS

Michael Barnett	Sheriff
Kathleen Buchan	Probation
Robert Carow	
Teresa Cvitkovich	HHSA
Lawrence Hirsch	Public Works
Merly Mendoza	
Beth Olin	
Ute Powell	
Joseph Tarango	
Marianna Turner	
Christane Tyberg	Sheriff
Sandra Venable	HHSA
Jo Ann Weber	Public Works

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



## HAPPY LABOR DAY!

The RESDC and SDCERA offices will be closed on Monday, September 4th, in observance of Labor Day. Emails and voice mails will be answered on Tuesday, September 5th. □





<i>In Memoriam</i>	
Lawrence Abelin	Human Resources
Joan Anderson	
Joseph Arroyo	Facilities Management
Richard Brown	Public Works
Aurora Budzien	Facilities Management
Raymond Caine	Public Defender
Rebecca Campbell	Superior Court
Arthur Cannon	
Anna Caston	
John Caston	
Cynthia Day-Bardach	
Mary Dentoni	Probation
Kenneth Deyo	District Attorney
Michael Goodman	Superior Court
Timothy Hahn	HHSA
Robert Insunza	Facilities Management
Gerald Karp	Public Defender
James Kennedy	Public Defender
Barbara Koizumi	Probation
Robert Krotzer	Superior Court
Bennie Lambert	Sheriff
Juan Leyva	
Tammy Margetts	HHSA
Elizabeth Marohn	Housing/Commty Devlp
Flora McVicar	Auditor & Controller
Sylvia Mendoza	Sheriff
Shirley Mitchell	Library
Patricia Moore	HHSA
Robert Morrison	
Jean Myers	
Ruth Rich	
Myrna Rivas	HHSA
Freeman Robbins	Sheriff
Shelley Sattar	HHSA
Betty Scott	
Eric Spiegler	Probation
Joel Swicord	
Peter Tancredi	Sheriff
Sandra Timmer	HHSA
Taeko Udo	
Agnes Uebbing	
Patricia Van Eaton	
Marilyn Villalpando	HHSA
Mary Williford	
Lancey Wilson	
Lily Wong	
Bernade Yamane	HHSA
Richard Zarnowitz	

### 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. □

### ASSOCIATION OFFICERS

President.....Chris Heiserman  
 1st Vice Pres.....Dolores Diaz  
 2nd Vice Pres....Janel Pehau  
 Secretary.....Leila Attar  
 Treasurer.....Carlos Gonzalez

### ASSOCIATION DIRECTORS

Chuck Brown, Francine Howell,  
 John McTighe, Merrill Roach,  
 Maria Rubio-Lopez, Bruce Silva,  
 Bob Summers

### IMMEDIATE PAST PRESIDENT

Stan Coombs

### EXECUTIVE DIRECTOR

Mark Nanzer

### OFFICE STAFF....Marge Elmendorf

....Rosita Haro

....Andrew Steele

### NETWORK EDITOR....Andrew Steele

### RESDC Office Email Address:

[resdc@resdc.net](mailto:resdc@resdc.net)

## CHECK OUT THE RESDC YOUTUBE CHANNEL

Have you missed any of our Virtual RESDC presentations?

Here is how you can watch our past online presentations on the RESDC YouTube channel!

**Step 1.** Go to [www.resdc.net](http://www.resdc.net)

**Step 2.** Scroll down a bit, and click the button RESDC YouTube on the left column.

**Step 3.** Now you are on the RESDC YouTube channel. Now you can select a video to watch!

**Step 4.** Click the "Subscribe" button. Subscribing to the RESDC YouTube channel means that you will be updated when new videos are uploaded.

### View Curated Playlists

On the RESDC YouTube channel you can also view curated playlists of videos from county partners such as Live Well San Diego and Aging and Independence Services.

**Step 1.** Access the RESDC YouTube channel by following the instructions above.

**Step 2.** Scroll down. You can select a playlist of videos that you would like to view. □





**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](mailto:resdc@resdc.net)

**Website:** [www.resdc.net](http://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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## USEFUL CONTACTS FOR COUNTY RETIREES

### SDCERA Administration

Retirement checks

Withholding forms

IRS tax forms

Beneficiary change

Address change

Health Insurance Program

Retirement Board meetings

Phone: (619) 515-6800 or (888) 473-2372

Website: [www.sdcera.org](http://www.sdcera.org)

Email: [msc@sdcera.org](mailto:msc@sdcera.org)

Address: 2275 Rio Bonito Way #100,  
San Diego, CA 92108

### Board of Retirement Members Elected by SDCERA Retired Members

Skip Murphy [smurphy@sdcera.org](mailto:smurphy@sdcera.org)

Alternate—Susan Mallett

[smallett@sdcera.org](mailto:smallett@sdcera.org)

### RESDC Administration

Membership

Address/email change

*THE NETWORK* Editor

Board of Directors

Events

Scholarship programs

Discounts

Phone: (619) 688-9229 or (866) 688-9229

Website: [www.resdc.net](http://www.resdc.net)

Email: [resdc@resdc.net](mailto:resdc@resdc.net)

Address: 8825 Aero Dr., #205, San Diego,  
92123

### RESDC Endorsed Insurance and Other Supplemental Benefits

Pacific Group Agencies, Inc.

Phone: (800) 511-9065

My Senior Health Plan

Phone: (800) 401-2796

### San Diego County Aging & Independence Services

Phone: (800) 339-4661 ☐

## PENSION FACTS AT A GLANCE

**5.8%**

CalPERS reported a preliminary net return of 5.8% on its investments for the 12-month period ending June 30, 2023. Assets as of that date were valued at \$462.8 billion.

(July 19, 2023 news release)

Hello,  
September!

## QUOTE OF THE MONTH

*"Fame comes and goes. Longevity is the thing to aim for."*

**-Tony Bennett**