

MEETING MINUTES
RETIRED FIRE & POLICE ASSOCIATION OF SAN DIEGO
BOARD OF DIRECTORS MEETING

October 5, 2023 - 9:00 AM
Firefighters Federal Credit Union

I. Call to Order - At 0902 hours by Collins.

II. Roll Call Of Officers:

Garry Collins, President	Arnie Garcia, VP
Mike Robert, Treasurer	Kathy Healey, Secretary*
Jim Kistner, Director	Larry Hall, Director
Tom Rouse, Director	Charlie Hogquist, Director
Ron Moskowitz, Director	Tony Hancock, Director

*Attended via Zoom. **Meeting ID#: 879 2051 9262 - PW: RFPA**

III. Approval of Minutes: Collins asked for a motion to approve last month's Meeting Minutes. Moskowitz made a motion to approve; second/Hancock. Unanimous approval.

IV. Officers Reports

A. President: None.

B. Vice President: Garcia asked if Fire widows can attend the RFPA luncheon; Moskowitz said that they could.

C. Treasurer: Motion to approve Treasurer's report by Moskowitz; second/Kistner. Unanimous approval.

D. Secretary: New Members:

a. **Police:** Andrew Fellows and Elias Rodriguez.

b. **Fire:** None.

c. **LG:** None.

V. Committee Reports:

A. **Audit:** None.

B. **By-Laws:** None.

C. **PAC:** None.

D. **Local 145:** None.

E. **POA:** Trying to get DROP back.

F. **Retirement:** Brewster reported the following:

a. SDCERS Return on Investment: The SDCERS Board was informed at our September meeting that for the Fiscal Year 2023, SDCERS' Total Fund earned a return of 5.2%, an underperformance of 2.3% compared to the 7.6% AVERAGE ANNUAL RETURN policy benchmark. The main detractors from performance over the fiscal year were the private equity and opportunity fund portfolios. Private equity underperformed by 2.9% and the opportunity fund underperformed by 13.9%.

SDCERS's funds are widely diversified, so strong performance in other areas offset these areas.

- b. Triennial Actuarial Update: SDCERS' actuary conducts an experience study every three years, which was delivered to the Board in September. This takes into account economic assumptions, discount rate, price inflation, wage inflation, cost-of-living increases, demographic assumptions, mortality, retirement rates, termination rates, disability rates, salary merit increase norms, and other issues. This study covered the period from July 1, 2015 through June 30, 2022.
- c. The actuary recommended (and the Board approved): No change to the discount rate: 6.50%; an increase in annual wage inflation to 3.25%; and an assumption that the COLA will average 2% per year for the foreseeable future due to recent inflation, increasing from an assumption of 1.9%.

G. Sickness & Distress:

Police: Dispatch Sup. Karen Anderson had 3-strokes and is in rehab at Sharp Grossmont Hospital. Capt. Gary Learn passed 9/17/23. Sgt. Ralph Priem passed 9/16/23.

Fire: Capt. Larry Cooke passed 10/4/23.

H. Social:

- a. Christmas Board Lunch is scheduled Dec. 13 at 1100am at Hacienda Casa Blanca in El Cajon.
- b. Charging \$10 for October Luncheon on 10/11/23; will track no-shows and walk-ins.
- c. Guest speakers for October Luncheon set; Fire Chief Stowell and PD Chief Nisleit will attend, as well as reps from SDCERS and SDPEBA.
- d. RSVP'd 136 confirmed and will plan on 150 attending.

VI. Unfinished Business:

- a. SDPEBA Help Day is 11/1/23 at the Balboa Park Club 1000-1400 hours. RFPA will be there; Garcia, Moskowitz, Kistner, Collins and Hancock will staff table.
- b. Updated RFPA flyers. Print 850 and send them out with Open Enrollment packet. Added language which states that if you are already a member you need not complete a new application.

VII. New Business:

- a. The SCAN Medicare Advantage plan through Scripps will no longer be available in 2024. Retirees are being notified by letter and SCERS is checking if Scripps will accept regular Medicare and Cigna Surround. Those affected can make changes during Open Enrollment as they are covered through 2023.

- b. Discussed the City using an outside vendor to handle the administration of medical for retirees.

VIII. Director's Comments: Hancock said the board needs to send a check to Caster for \$1200 for his services as webmaster. Robert will handle.

IX. Member Comments: None present.

X. Adjournment: Motion to adjourn by Moskowitz at 0954 hours; second/Rouse. Unanimous approval.

Next meeting: Next meeting November 2, 2023.