



The Billy & Spanner



PRESIDENT'S NOTES

By Ray Storms

I want to start with an apology for a mistake I made. For our Christmas Luncheon, people had volunteered to help set up the POA for the event. When I found out that an event had been planned for the night of the 11th we had to move the set up to the 12th at 8 AM. I notified the Board of Directors, but had forgot other members had volunteered. I am truly sorry for this and take full responsibility as it was solely my mistake.

The Luncheon was a success and it included Brian Hyland and 6 other members of the Emerald Society performing for us. Councilmembers Johnny Kamis, Chappie Jones, Silvia Arenas and Maya Esparza also attended. Roberto Pena, Director of Retirement Services and retirement services staff also attended.

Christmas is upon us, and I wish everyone A Merry Christmas and a Happy new year. May the New Year bring you abundance of happiness and good will.

We had a great send off for Jerry T. Ellis who worked almost 25 years for the Association. He received a plaque and \$500 in gift cards. More importantly, we renamed our Annual Membership BBQ in August to the Jerry T. Ellis Membership BBQ! Congratulations Jerry, now go and enjoy yourself!

The Retirement Solutions Working Group met on December 9th, 2019. The group discussed: recent actuarial valuations, amortization schedules, discount rate, investment strategies, and the budgetary impacts of retirement costs. They have asked for suggestions as how to better protect ourselves in the event of another recession. Our investments or other ways to invest. If you have any suggestions, please contact me and I will pass them along. If you know of a city that has fared well after the recession, that too could be helpful. The largest challenge facing the Fund is the long-term unfunded liability that is the biggest problem.

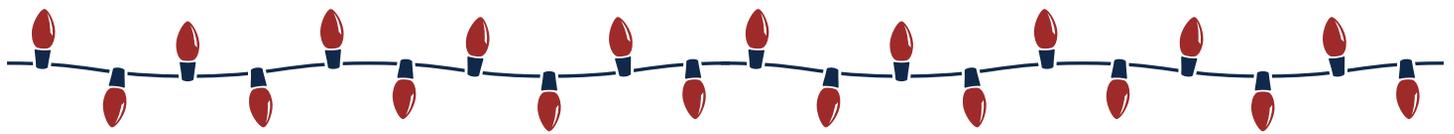
VP Shuman and VP Bugna are working on possibly providing a new "Survivor's Guide" for assisting with the process of dealing with the death of a loved one.

As always stay safe and enjoy your retirement you earned it!

ATTENTION:

- Holiday Safety Tips
- Pension Fund Facts

visit our website at www.retiredsjpoff.org



TOP 10 HOLIDAY SAFETY TIPS

Submitted by VP of Fire, Walter Bugna

1. Inspect electrical decorations for damage before use.

Cracked or damaged sockets, loose or bare wires, and loose connections may cause a serious shock or start a fire.

2. Do not overload electrical outlets.

Overloaded electrical outlets and faulty wires are a common cause of holiday fires. Avoid overloading outlets and plug only one high-wattage appliance into each outlet at a time.

3. Never connect more than three strings of incandescent lights.

More than three strands may not only blow a fuse, but can also cause a fire.

4. Keep tree fresh by watering daily.

Dry trees are a serious fire hazard.

5. Use battery-operated candles.

Candles start almost half of home decoration fires (NFPA).

6. Keep combustibles at least three feet from heat sources.

A heat source that was too close to the decoration was a factor in half of home fires that began with decorations. (NFPA).

7. Protect cords from damage.

To avoid shock or fire hazards, cords should never be pinched by furniture, forced into small spaces such as doors or windows, placed under rugs, located near heat sources, or attached by nails or staples.

8. Check decorations for certification label.

Decorations not bearing a label from an Independent testing laboratory such as Underwriters Laboratories (UL), Canadian Standards Association (CSA) or Intertek (ETL) have not been tested for safety and could be hazardous.

9. Stay in the kitchen when something is cooking.

Unattended cooking equipment is the leading cause of home cooking fires (NFPA).

10. Turn off, unplug, and extinguish all decorations when going to sleep or leaving the house.

Unattended candles are the cause of one in five home candle fires. Half of home fire deaths occur between the hours of 11:00 p.m. and 7:00 a.m. (NFPA).



CONGRATULATIONS ON YOUR RETIREMENT

GLENN BALDWIN, Police Officer, 27.53 years of service.

WILLIAM BECERRA, Police Officer, 25.05 years of service.

LAWRENCE P. BIRCH, Jr., Police Sergeant, 29.43 years of service.

(With Reciprocity: 20.81 CSJ YOS + 8.61 PERS YOS)

MARK C. BUSTILLOS, Deputy Chief of Police, 27.46 years of service.

RICHARD FOSTER, Police Sergeant, 27.46 years of service.

EUGENE GAINES, Police Officer, 25.30 years of service.

DANIEL GAMBAN, Jr., Fire Prevention Inspector, 24.90 years of service.

DAVID C. GUTIERREZ, Police Sergeant, 27.11 years of service.

(With Reciprocity: 23.11 CSJ YOS + 3.99 PERS YOS)

JOSEMARIA IGLESIAS, Police Sergeant, 27.03 years of service.

LYLE T. JACKSON, Police Sergeant, 25.46 years of service.

ALEXANDER S. KELLER, Police Officer, 27.52 years of service.

BERTRAND MILLIKEN, Police Sergeant, 28.61 years of service.

(With Reciprocity: 20.38 CSJ YOS + 8.23 PERS YOS)

DAVID M. MOSELEY, Fire Engineer, 27.18 years of service.

(With Reciprocity: 21.95 CSJ YOS + 5.22 PERS YOS)

JEFFREY R. MUSHOCK, Fire Engineer, 23.43 years of service.

VANESSA PAYNE, Police Sergeant, 29.23 years of service.

ANASTACIO D. RAMIREZ, Police Officer, 22.88 years of service.

JOSEPH K. STEWART, Police Sergeant, 27.53 years of service.

JAMES TOM, Fire Engineer, 27.44 years of service.

ALBERTO VALDES, Police Officer, 25.16 years of service.

(With Reciprocity: 21.17 CSJ YOS + 3.98 PERS YOS)

JEFFREY L. WELCH, Battalion Chief, 25.40 years of service.

(With Reciprocity: 23.84 CSJ YOS + 1.55 PERS YOS)

WILSON YEUNG, Police Officer, 25.33 years of service.

BRUCE A. YOUNG, Police Lieutenant, 28.80 years of service.

PAUL CHRISMAN, Police Officer, 28.18 years of service.

(With Reciprocity: 9.38 CSJ YOS + 5.00 PERS YOS + 13.80 SCERS YOS)

HUMBERTO RANGEL, Police Officer, 31.09 years of service.

(With Reciprocity: 12.07 CSJ YOS + 12.01 PERS YOS + 7.00 SAMCERA YOS)

JAMES W. SIMS, Police Officer, 28.01 years of service.

(With Reciprocity: 10.01 CSJ YOS + 18.00 SCERS YOS)

DID YOU KNOW? POLICE & FIRE DEPARTMENT RETIREMENT PLAN INFORMATION

The world of pension funds and benefits is complex and confusing. Mastering the lingo alone is akin to learning an ancient dead language. That being stated, there are some interesting facts we'd like to highlight for you. As with all investment funds, the real-time data shifts daily. So, we will quote information from the Pension Fund's Consolidated Annual Financial Report (CAFR) which is in essence a one-year report card. The end date for the CAFR is June 30, 2019 and it was published November 12, 2019.

How much money is in the Pension Fund?

As of June 30, 2019, \$3,774,379,00! Of that, \$185,957,000 is set aside for the exclusive use of retiree medical benefits.

How much money did the fund increase by during the Fiscal Year?

The "net position" of the fund during the 2019 fiscal year increased by \$365,574,000. Of this amount, the City put in \$205,362,000 and active employees put in \$38,126,000. Investment income grew the fund by \$122,086,000.

How much money did the fund payout in the Fiscal Year?

Deductions from the plan totaled \$249,906,000 for the fiscal year, representing a 0.8% increase in payouts. The chief driver of the increased payouts was an increase in the number of retired members, but this was counterbalanced by a decrease in health care insurance rates.

What is the investment rate of return goal for the Plan? How did it do?

Investment returns are critical to the Fund's ability to meet its obligation. Fund has a goal of hitting 6.75%, after deducting out investment fees. The fund earned a 4.3% return (after backing out investment returns) for the 2019 Fiscal Year. The median for public funds greater than \$1 billion in the United States was a 5.4% return.

Now, when looking over time, the Fund had a three-year annual return rate of 5.1% and a five-year return rate of 2.8%.

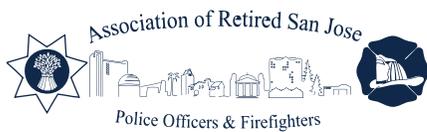
How many retirees & beneficiaries are there?

There are a total of 2,318 people counted as retirees or thier beneficiaries. Of that 1,432 are police members and 886 are fire members.



Make sure we have your E-mail Address!

The quickest and most efficient way for us to keep you informed is by e-mail. Make sure we have your updated information by emailing Dale Foster at secretary@retiredsjpoff.org.



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visit our website:
www.retiredsjpoff.org

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CALENDAR OF EVENTS

- 1/1 Holders – Green, 1424 Saratoga Ave., San Jose, 408-378-6022
- 1/8 Hick'ry Pit – Gray, 980 E. Campbell Ave., Campbell, 408-371-2400
- 1/9 Association Meeting 11AM to 1PM at the San Jose P.O.A. Hall 1151 N. 4th St San Jose
- 1/15 City Diner – Tan, 2951 Monterey Rd, San Jose, 408-269-5490
- 1/15 Police Benevolent Association, 5P at the San Jose POA Hall, 1151 N. 4th St., San Jose
- 1/22 Burger Pit – Blue, 120 Blossom Hill Rd. San Jose, 408-225-6030
- 1/29 Grill'em Steak House & Sports Bar – Wine, 2509 S. Bascom Ave, 408-371-8729
- 2/5 Holders – Green, 1424 Saratoga Ave., San Jose, 408-378-6022
- 2/12 Hick'ry Pit – Gray, 980 E. Campbell Ave., Campbell, 408-371-2400
- 2/13 Association Meeting 11AM to 1PM at the San Jose P.O.A. Hall 1151 N. 4th St San Jose
- 2/19 City Diner – Tan, 2951 Monterey Rd, San Jose, 408-269-5490
- 2/19 Police Benevolent Association, 5P at the San Jose POA Hall, 1151 N. 4th St., San Jose
- 2/26 Burger Pit – Blue, 120 Blossom Hill Rd. San Jose, 408-225-6030

CONDONENCES

Gene Adams, retired San Jose Police Department, passed away 12/5/19.

NEW MEMBERS

Alan Lee

ASSOCIATION OFFICERS

Ray Storms, President	510 507-1136 president@retiredsjpoff.org
John Shuman, VP of Police	vppolice@retiredsjpoff.org
Walter Bugna, VP of Fire	vpfire@retiredsjpoff.org
Dale Foster, Secretary	secretary@retiredsjpoff.org
Larry Samarron, Jr. Treasurer	treasurer@retiredsjpoff.org

DIRECTORS-AT-LARGE

Mike Alford, Don Bartels, Craig Blank, Pat Boyd, Jerry Ellis, Tim Miller, Mike Moffett, Jim Spence

WIDOWS & ORPHANS OFFICERS

President (COA) Jeremy Wise	831-566-7624
VP (SJA) Maxwell Magnus	650-773-3271
VP (COR) Bill McCluskey	408-985-7563
Secretary (SJR) Luis Chacon	408-642-0385
Treasurer (SJR) Jerry Ellis	408-730-9974
Treas. Emeritus (SJR) Mike Moffett	408-867-0405

POLICE BENEVOLENT ASSOCIATION OFFICERS

President - Ernie Alcantar, Vice President - Steve Windisch,
Sec-Treasurer - Larry Lundberg, Sgt at arms - Bob Moir www.sjba.net