



# NEWSLETTER

VOL. 35, No. 6

CITY OF TUCSON RETIREES ASSOCIATION

JUNE 2018

NEWSLETTER EDITOR: Claire Beaubien Website to access CTRA Newsletter: [www.tucsonaz.gov/retirement](http://www.tucsonaz.gov/retirement)



## CTRA JULY LUNCHEON

WEDNESDAY, JULY 18, 2018, 12:00 Noon

### CARUSO'S ITALIAN RESTAURANT

The July, 2018 CTRA Luncheon will be held at CARUSO'S located at  
434 N. 4<sup>th</sup> Avenue  
Tucson, AZ 85705

Caruso's offers fine homemade Italian Food, located in the historic 4th Avenue district. Their menu includes pasta, pizza and Italian Specialties • continuously served by four generations of the Zagona family since 1938. Come join your friends.



**DRAWING FOR ONE FREE LUNCH – Maximum of \$15**

### JULY – SEPTEMBER ACTIVITIES

**No EXECUTIVE BOARD MEETINGS until September 2017 – Wednesday,**

**September 12, 2018, 1:00 p.m., at Parks and Recreation Therapeutics Center, 1000 S. Randolph Way. MEMBERS WELCOME!**

**GOLF ACTIVITY** – Golf group meets each Tuesday of the month. Call RICHARD WILEY at 603-9712 if you are interested. RICHARD will provide information on golf course and tee times. Golf Dates: July 3, 10, 17, 24, 31; August 7, 14, 21, 28; September 4, 11, 18, 25, 2018.

**BREAKFAST** – First Friday of the month, 8:30 a.m., at various locations. Dates are July 6, August 3 and September 7, 2018. Please contact Harry Patterson at [hpatterson@aol.com](mailto:hpatterson@aol.com) for current location.

### WELCOME NEW MEMBERS

Daniel Seymour retired from Ops in 2000  
Frank Powell retired from Gen. Svcs. In 2018

### JULY – SEPTEMBER LUNCHEONS

July, 2018 Luncheon will be at Caruso's Italian Restaurant, 434 N 4<sup>th</sup> Ave.; August, 2018 Luncheon will be at Casino del Sol Festa Buffet, 5655 W Valencia (the Casino is offering Senior and Military Discounts for the buffet); September's Luncheon will be at Village Inn, 4525 E. Speedway.

### NEW LIFETIME MEMBERS

Congratulations to our new Lifetime Members for April through June, 2018

- IGNACIO SANCHEZ
- RICHARD VILLELAS
- THERESA BRANGER
- HARRY PATTERSON
- JOSEPH RODRIGUEZ
- KENNETH HOFFMAN

Happy 80<sup>th</sup> birthday to these loyal members, and thanks for their support of CTRA. These members are now qualified as a Lifetime Member and no longer are required to pay annual dues.

## IN MEMORIAM

“Our deepest sympathy to family members during this difficult time. Our thoughts and prayers are with family and friends of those who recently passed away.”

The following retirees passed away April - June 2018:

**CTRA Member deaths for April:**

T M RODE, April 11, 2018

BERTA VALENZUELA, April 25, 2018

STANLEY VELLENOWETH, April 19, 2018

**Non-Member Retiree deaths for April:**

LAWRENCE THORPE, March 13, 2018

STEVEN WONG, April 7, 2018

LILY ESTRADA, April 28, 2018

No CTRA Member deaths reported for May.

**Non-Member Retiree deaths for May:**

RORY FREEMAN, April 25, 2018

CARMEN CAMACHO, MAY 1, 2018

ROSE DAVILA, MAY 6, 2018

AURELIO QUIROZ, May 15, 2018

THOMAS BRITT, May 17, 2018

No CTRA Member deaths reported for June.

**Non-Member Retirees deaths passed away in June:**

KENT DORSEY, May 17, 2018

JACK MARSHALL, May 18, 2018

FRANCES OCHOA, May 21, 2018

JEAN WEEKLEY, May 30, 2018

CECELIA HARROLD, June 1, 2018

EVA ESCOBOZA, June 5, 2018

STANLEY TRACY, June 6, 2018

DAVID ODOM, June 18, 2018

**MONTHLY LUNCHEONS FOR JULY –  
SEPTEMBER, 2018**

JULY – CARUSO’S ITALIAN RESTAURANT

AUGUST – CASINO DEL SOL FESTA BUFFET

SEPTEMBER – VILLAGE INN – SPEEDWAY

(The casino is offering military and senior discounts.) (Addresses are elsewhere in newsletter.)

## NEW RETIREES

Following is a list of recent retirees for April – June, 2018:

WAYNE HASSEL – Transportation

FRANCISCO LOPEZ – Parks & Recreation

ELLEN LIVINGSTON – Police

THOMAS LUCAS – General Services

ADRIANA MONTGOMERY – Police

JESUS SOLIS – Transportation

MELODY STOBBE – Information Technology

CHERYL VAN DE BEUKEN – Human Resources

JAMES SOLIS – Transportation

JANICE CUARON – Transportation

GILDA EDWARDS – Parks & Recreation

JAMES ROSSI – Transportation

JOHN UPDIKE – General Services

LISA JUDGE – City Attorney

SYLVIA ESTRADA – Housing & Community Development

HUGO REYNA, Public Defender

ALFREDO WESTROPE, Transportation

CHRISTOPHER KELLEHER, Transportation

DANIEL NELSON, General Services

MICHAEL RUSSO, Planning & Development

MICHAEL MCCRORY, City Attorney

DANIEL MORALES, Transportation

EUGENE PRECIADO, Transportation

Congratulations to all new retirees! We welcome you to the world of retirement. If interested in joining CTRA, please contact Bill Lettmoden, Membership Chair.

## 2017/2018 EXECUTIVE BOARD MEMBERS

CLAIRE BEAUBIEN, President (575-8780)

TRINIE RIVERA, Vice President (294-7476)

CLAUDIA BUFORD, Treasurer (909-5992)

LYDIA CHACON, Secretary (889-7932)

LOIS RIOS, Outreach (326-3021)

BILL LETTMODEN, Membership (575-8780)

JIM WY SOCK, TSRS Retiree Rep. (749-9326)

CLAIRE BEAUBIEN, Newsletter Editor

AGATHA ANAYA Past President (889-3690)

JOHN O’HARE, TSRS Liaison (881-2308)

**REPORT ON PENSION FUND –  
JIM WYSOCKI, TSRS Retiree  
Representative**

Following is a report from our new representative, Jim Wysocki, who will give some insight into the workings of TSRS investing. Hopefully, this will be a regular item in the printed newsletter.

**This is my first publication since being elected as your representative on the TSRS board, so some introductory comments are in order. First, thanks for electing me. I'm looking forward to spending this term representing your best long-term interests.**

**I've been retired a little over five years from the City. I've spent ten years there as an Administrator. Seven years were at the Police Department and three at the IT Department. My career has spanned over 40 years, about half of them spent in the private sector and half in the public sector. I think this experience has given me a pretty good perspective, and I'm applying it to the retirement system. Now on to business.**

**The pension fund is fundamentally sound and, barring any major financial catastrophes or investment mistakes, it should remain so for years to come. Its total assets as of a few months ago are around \$831 million. They are well-diversified. This means that the investment risk is spread around several different sectors, each of them covering a different risk profile. A disruption to one sector of the economy should not negatively affect the investment portfolio as a whole. The main investments are in domestic stocks (35%), international stocks (26%), fixed income bonds (26%), foreign and domestic real estate (9%), and infrastructure (4%). This last part of our portfolio is going to change in the coming months, because we're part of a limited partnership that bought and**

**renovated a couple of international airports (in Brussels and Helsinki, as I recall). These properties are worth a lot more now than they were when we bought them and so it's time to sell the airports, take the profits, and reinvest them into something else. This action will be done as per the partnership's five-year plan, which was what we intended to do when we joined the investment group.**

**According to our investment management firm, Callan LLC, the overall average annual return on TSRS's investments is 8.0% since the beginning of the fiscal year on June, 2017. This is slightly more than the planned return of 6.96%.**

**As part of its administrative reorganization the City is almost finished with the process of hiring a Pension and Employee Benefits Administrator. This position will have a set of split job functions, working half-time for TSRS as the Pension Administrator and half-time for the City as the Employee Benefits Administrator. The Administrator will have two full-time Managers, one for pension management and one for employee benefits management. TSRS will pay for half of this Administrator's position. I am skeptical of whether this is a workable division of labor, but I'm willing to have City Administration try this experiment.**

**More commentary later as events develop.**

**Best Regards, Jim Wysocki**



**A MESSAGE FROM YOUR PRESIDENT**

This will be the last newsletter until September and since this is the last one for the summer, there are a lot of things that needed to be included. Also, because ALL retirees (not just CTRA members) receive a copy of this newsletter, it is important that pertinent information be included. We hope that any non-member reading this newsletter will be inspired to join our group and experience the camaraderie our members share.

This was an exciting time for me. Did you try any of the new lunch places this past year? Did you ride the street car down town? July's luncheon will be held at Caruso's on 4<sup>th</sup>, so there's another opportunity to try the street car. We are planning even more excitement for the coming year! Once again, the annual BBQ will be catered, leaving more time for members to spend with their friends and family instead of working during the event. Please contact Trinie Rivera, our Vice President, at the number listed elsewhere in the newsletter, if you have another suggestion for our monthly lunches.

We will be attempting to create a page on Facebook for those of you are tech-savvy. Watch for that! Also, we are looking for ideas about entertainment/speakers for our monthly luncheons to make it more appealing to attend. Please email me at [cbeaubien1@comcast.net](mailto:cbeaubien1@comcast.net) with any ideas you may have. We are changing our focus to two things: Advocacy for COT Retirees and their benefits AND concentrating our charity fundraising efforts for Retiree-based organizations. Any ideas? Please contact any of our Board to let us know what you think. We are trying to get all of our members to engage with us, so bring it!

Have a safe and happy Summer! We look forward to seeing you at one of our events.

**TO ALL CITY OF TUCSON RETIREES**  
The voice of CTRA is most effective when it serves as the voice of many .... especially when the Association works to maintain and protect our Pension System  
**BECOME A MEMBER TODAY!**

**CTRA MEMBERSHIP:**

\_\_\_ NEW      \_\_\_ RENEWAL      \_\_\_ CHANGE

DATE \_\_\_\_\_

NAME \_\_\_\_\_

BIRTHDATE \_\_\_\_\_

ADDRESS \_\_\_\_\_

ZIP \_\_\_\_\_ TELEPHONE \_\_\_\_\_

E-MAIL ADDRESS \_\_\_\_\_

SPOUSE \_\_\_\_\_ BIRTHDATE \_\_\_\_\_

DATE HIRED BY CITY \_\_\_\_\_

DEPARTMENT \_\_\_\_\_

DATE RETIRED \_\_\_\_\_

DEPARTMENT \_\_\_\_\_

\_\_\_\_\_ Enclosed is \$6 for Annual Dues  
(Make check payable to CTRA)

**COMPLETE ONLY FOR PAYROLL DEDUCTION**

\_\_\_\_\_ I authorize deduction of \$.50 per month from pension check

**COT EMPLOYEE # OR LAST 4 DIGITS OF SOCIAL SECURITY # \_\_\_\_\_**

**REQUIRED by City Pension Office**

SIGNATURE \_\_\_\_\_

(Required for Payroll Deduction)

**MAIL TO: Bill Lettmoden, CTRA Membership  
11130 N Waite Rd  
Marana, AZ 85653**

