



NEWSLETTER

Volume 37 – Issue 37
December 31, 2020



***THE CTRA BOARD WILL MEET AGAIN ON WEDNESDAY,
January 13, 2021 AT 1:00 P.M.
VIA ZOOM***

2021 DUES BECOME PAYABLE IN JANUARY

CTRA dues are based on calendar year (January through December). Signing up for payroll deduction is the easiest way to take care of your dues permanently. Just complete the CTRA Membership Application below, including the bottom portion "COMPLETE ONLY FOR PAYROLL DEDUCTION". Return to the address listed below.

If you prefer to pay your dues by check, complete the application, enclose your \$6 check and return to the address below.

Disregard this notice If you are currently on payroll deduction of your dues.

If you have any questions about your membership dues, please contact Kris Liberty, Membership Chair at 520-419-5983 or by email at kris_liberty@msn.com

CTRA MEMBERSHIP APPLICATION
RENEWAL OR CHANGE FORM

New Membership Renewal Changes

DATE _____

NAME(s) _____

BIRTHDATE _____ COT EMP # _____ OR

LAST 4 DIGITS OF SSN: _____
(For Retirement Office Use Only)

Complete the following ONLY for NEW Membership OR Change:

ADDRESS _____

CITY _____ STATE _____

ZIP _____ TELEPHONE _____

E-MAIL ADDRESS _____

SPOUSE'S NAME _____

RETIREMENT DATE/DEPT _____

(COMPLETE FOLLOWING ONLY FOR PAYROLL DEDUCTION)

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

SIGNATURE _____
(Required for Payroll Deduction)

If you would rather send a check for your dues, please mark the box below. **Dues become due on January 1st each year.**

_____ **Enclosed is \$6.00 for Annual Dues**
(Make check payable to CTRA)

MAIL TO: Kris Liberty
2951 W. Alaska St.
Tucson, Az 85746

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Dear CTRA Members,

The CTRA Board has decided to hold the annual election of CTRA Board Officers (President, Vice-President, Treasurer and Secretary) using the Constant Contact email system.

The first step of the election process is for the Board to approve a slate of candidates for the positions of President, Vice-President, Treasurer and Secretary. The current Board officers have agreed to continue in their positions for the upcoming calendar year 2021. However, the Board is also interested in considering CTRA members who are interested in serving as an officer in 2021.

The Board meets monthly from January - May, and September - December on the second Wednesday of the month at 1:00 PM. The meetings last approximately one hour. Due to COVID19 the Board is temporarily meeting via ZOOM.

If you are interested in being considered for the Board position of either President, Vice-President, Treasurer or Secretary, or have questions about any position, please email CTRA President, Mary G. Parker at mgptwinkle@cox.net, **no later than Friday, January 15th, at 5:00 P.M.** Please include in your email the position you are interested in, your name, address, telephone number and email address.

Thank you for being a member of CTRA, and your continued support of the City of Tucson Retirees Association. The voice of CTRA is most effective when it serves as the voice of many.

Sincerely,

2020 CTRA Executive Board Members

SELECTION OF TSRS RETIREE REPRESENTATIVE

Because there was only one candidate, Jim Wysocki, the present Trustee, submitting an application, I asked for the City Attorney’s Office, via the Pension Administrator, to review our request to not have an election. (The normal election process is to send the ballot out to every single City of Tucson Retiree via post mail.)

Legal Counsel confirmed we could proceed with appointing Mr. Jim Wysocki, as our new TSRS Retiree Representative Trustee, without an election. This was because there was a lack of interest from the City of Tucson Retirees to fill the position.

Mr. Wysocki’s application was reviewed by three CTRA Executive Board Members. Based on this review and his excellent past service as Trustee, the Board recommended Mr. Wysocki, as Trustee for the period of January 1, 2021 thru December 31, 2023.

Mary G. Parker,
CTRA President

TSRS RETIRED MEMBER’S REPRESENTATIVE: REPORT FOR DECEMBER 2020

The timing of the CTRA newsletter deadline and the next TSRS board meeting is such that there is little news to report. The next Board meeting will once again be a teleconference, and it will occur two weeks from when I’m writing these lines.

In summary, the fund’s performance as reported in November remains better than expected, due to the fact that the investments were properly diversified to weather the economic storm. Real estate is under performing. But there are no plans to sell any of these assets, so the losses are on paper and not realized in terms of cash. Over the long term they will recover. The stock portfolio is over performing, just like the rest of the stock market. In summary, TSRS is still a little ahead year-to-date of where it was planned to be.

I’ll close this report with an appeal. Since the majority of us are retired and on fixed incomes, we’re better insulated from economic hardship than are most people. That means that in general we’re in a better position than many others to support charitable organizations. This year I’m trying to be more generous than usual in giving to my charities of choice. I hope that you’re able to do so as well.

Seasons Greetings, Jim Wysocki, Trustee

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TUCSON DEFERRED COMPENSATION FUND BOARD

The City of Tucson Deferred Compensation (DC) Fund Board meets every quarter. The December 4th meeting was the first full quarterly meeting with the consultant Innovest and the new recordkeeper EMPOWER. Innovest provided a seventy-two-page third quarter market review and Investment Fund Line-up Review for the twenty-one available funds in the plan. There was additional plan, historical, and fee information. Factual information is important during these volatile periods. Due to COVID-19 restrictions, the meeting was remote.

Plan fees paid by the participant are now paid on a per capital basis, at the rate of \$3.58 per month.

There is a two-page detailed report and analysis for each of the twenty-one funds in the plan. Each fund is also reviewed quarterly using seven criteria. Eighteen funds rated no or minimum concerns. Three funds had very minor concerns and will be watched in the future. Those minor concerns were resolved. The process ensures the funds are top rank. I hope every one has used or looked at the features of the EMPOWER platform.

The DC Fund Board adopted an extensive Investment Policy Statement for the DC Fund. The Statement sets for the objectives and rules and regulations for effective operation of the DC Fund.

EMPOWER introduced their communication staff. EMPOWER provided analytics about the employee participation in the DC Fund, so education efforts will be directed to areas of low participation. The DC Fund can be an important retirement resource as there will most likely be no COLA's for the TSRS city pension. EMPOWER also makes one on one investment and allocation suggestions available. Participation is voluntary.

My first term as DC Board Trustee will be up in January, 2021. I am running for a second term to ensure the best practices installed in my first term will continue. The ballots should arrive in the mail soon with a ten business-day turnaround. Thank you for all your support.

Happy Holidays. John O'Hare

CITY RECRUITING VOLUNTEERS FOR AUDITING COMMISSION

The City of Tucson is looking to fill several vacancies on the Independent Audit and Performance Commission (IAPC). The IAPC is an advisory committee made up of seven members, with one member appointed by the Mayor and each member of the Tucson City Council. Each member of the commission must reside in the City of Tucson and will serve without compensation.

Qualifications include at least ten (10) years of financial or executive experience or at least five (5) years of such experience plus another five (5) years experience in a comparable field, such as project management, grant administration, compliance reporting, or data analysis. Active

City employees are not eligible to serve on the IAPC. More information can be found at the link below, or you can call (520) 791-4204 or email Robert.Kulze@tucsonaz.gov.

IAPC information at <https://www.tucsonaz.gov/clerks/boards?board=96>

Apply Online at <https://www.tucsonaz.gov/clerks/bcc-application-form>

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RETIREES

Congratulations to the following City of Tucson’s newest retiree. We hope you live a long and happy retirement.

<u>Name</u>	<u>Department</u>	<u>Date</u>
Carl J. Christopherson	Police Department	11/07/2020
Gerald J. Divijak	Water Utility	10/10/2020
Frances. O. Figueroa	Planning & Development Services	10/03/2020
Diane S. Frayer	Water Utility	09/18/2020
Donald J. Malloy	Environmental Services	10/02/2020
Alfred J. Vozza	Water Utility	09/30/2020

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Congratulations to our new CRTA member Beatriz Reyes, retired from Water 4/2007

IN MEMORIAM

<u>Name</u>		<u>Date</u>
<i>Raymond C. Morales</i>	<i>CTRA Member</i>	<i>11/03/2020</i>

MAY OUR PAST COLLEAGUES REST IN PEACE! OUR CONDOLENCES TO THEIR FAMILIES AND FRIENDS.

2020 EXECUTIVE BOARD MEMBERS

- Mary G. Parker, President (520)-403-0053)
- Karol Aragonez, Vice-President (520)-270-8974
- Claudia Buford, Treasurer (520)-909-5992)
- Marilyn Kaltoff, Secretary (520)-331-4096

Lois Rios, Outreach Chair (520)-326-3021)
Kris Liberty, Membership Chair (520)-419-5983)
Jim Wysocki, TSRS Retiree Representative. (520)-749-9326)
John O'Hare, TSRS Liaison, (520)-250-6003)
Deborah Corral, Newsletter Editor (520-256-6963)
Agatha Anaya, Past-President (520)-889-3690)