



NEWSLETTER

Volume 36 – Issue 36

November 30, 2020

Quote: “I am grateful for what I am and have. My Thanksgiving is perpetual”

By: Henry David Thoreau



***THE CTRA BOARD WILL MEET AGAIN ON WEDNESDAY,
DECEMBER 9, 2020 AT 1:00 P.M.
VIA ZOOM***

HOLIDAY LUNCHEON/ANNUAL ELECTION OF OFFICERS

As we announced earlier this year, City of Tucson Retirement Association (CTRA) has suspended all social events due to the COVID19 Virus. **Therefore, the 2020 December Holiday Luncheon/Annual Election of Officers is cancelled.**

The Board regrets having to cancel this event, but the health and safety of our members remains our primary concern.

CTRA normally holds its election of officers at the annual Holiday Luncheon Meeting of Members. The annual election of CTRA Board Officers (President, Vice-President, Treasurer and Secretary) is thus postponed; while the Board explores options for holding the election.

CTRA Members will be notified of any future election information.

Sincerely,
2020 CTRA Executive Board Members

FREE WILL PREPARATION

THE FOLOWING IS COPIED FROM OPEN ENROLLMENT BROCHURE (JUNE 1-15, 2020)

Keeping beneficiary designations current and having a will helps ensure that your intentions will be honored after you pass away. Wills don't change beneficiary designations, so doing both is important.

Wills outline who inherits property, manages your estate, and acts as guardian for children. Without a will, others make these decisions, and their decisions may not match your preferences.

Hartford's free online will tool makes creating a simple will from any device easy. Visit <https://www.tucsonaz.gov/insurance/life-insurance> to get started.

Email: benefitsquestions@tucsonaz.gov or phone: 520-791-4597

E-mail: benefitsquestions@tucsonaz.gov or phone: 520791-459

BECOMING A CTRA MEMBER OR RENEWING YOUR MEMBERSHIP

If you are interested in becoming a CTRA Member or renewing your membership, please use the application below. Fill it out and mail to Kris Liberty at the address specified on the application.

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

.....

TSRS TRUSTEES REPORT: As of November 18, 2020

Jim Wysocki, our TSRS Trustee, reported at the last CTRA Executive Board Meeting, on November 18, 2020 the following:

1. The next TSRS Board Meeting was scheduled for Thursday, November 19, 2020.
2. Mandatory vacation for City of Tucson (COT) Employees will be paid out in such a way as to not affect TSRS. There will be no matching required from TSRS for these “use it or lose it” payouts.
3. The actuary’s valuation report was accepted as presented at the previous TSRS Board Meeting. The actuaries found nothing wrong with the way TSRS values its future obligations.
4. Looking at what will be presented at the November 19, 2020 TSRS Board Meeting, Callan notes that our actual portfolio percentages are very close to our targets/goals.
5. Our fund’s total value as of 9/30/2020 is about \$864 million. The stocks are over performing with respect to their expectations, while the real estate is under performing.
6. Jim Wysocki will be running for a second (three-year) term as TSRS Trustee.

.....

DEFERRED COMPENSATION REPORT: As of November 18, 2020

John O’Hare, our TSRS Liaison, reported at the last CTRA Executive Board Meeting, on November 18, 2020, the following:

The Deferred Compensation Board only meets once per quarter and the next meeting is scheduled on December 4, 2020. John O’Hare stated he will run again for a second (two-year) term for the Deferred Compensation Board.

.....

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. 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>

.....

Welcome to new Lifetime CTRA Member Carmen Dolny!

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>
Grace Hernandez	Water Utility	09/02/2020
Santiago Lozano	Transportation Department	09/04/2020
Mary L. Natividad	City Attorney’s Office	09/12/2020
Bonnie S. Nelson	Police Department	09/03/2020
Trudy A. Sugarman	Parkwise	08/04/2020
Janet M. Volkman	Library Department	09/18/2020
Kathleen McDonald	General Services Department	08/21/2020

.....

IN MEMORIAM

<u>Name</u>		<u>Date</u>
<i>Julie Christopherson</i>	<i>CTRA Member</i>	<i>09/12/2020</i>
<i>John Redzinak</i>	<i>CTRA Member</i>	<i>09/14/2020</i>
<i>Eileen Miller</i>	<i>CTRA Member</i>	<i>10/06/2020</i>
<i>Willie Ortiz</i>	<i>CTRA Member</i>	<i>10/06/2020</i>
<i>Frank R. Molina</i>		<i>10/03/2020</i>
<i>Willie M. Ortiz</i>		<i>10/06/2020</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)

.....
Addendum to November 11, 2020 CTRA Newsletter

Deferred Compensation Report

The City of Tucson Deferred Compensation Board meets quarterly. The next meeting will be Friday, December 4th, 9 AM, after the deadline for this newsletter. More news later next month. The meeting will be public, but remote due to the COVID-19. Some items for discussion will be the third quarter market review and the fund line-up

performance review for the same period. Empower Retirement, the recordkeeper, will also discuss plan analytics and education outreach to employees.

The details of the election for my expiring term will be on the agenda. I intend to seek a second two-year term to serve you as trustee on the City of Tucson Deferred Compensation Board. During my current term we instituted best practices by conducting a nationwide search for a consultant for the first time. Innovest was retained as the consultant. We also conducted a nationwide RFP for a recordkeeper, resulting in hiring a new recordkeeper, Empower Retirement. They provide substantially lower fees, better investment choices, and improved service for the participants. It was a busy and rewarding two years. I enjoyed the work as trustee on the Board.

As some background, I worked for Tucson Water for 41 years in a number of financial functions, and have been retired for nine years. My education is a BA in economics, a masters in finance, and a JD law degree, as well as inactive Arizona Bar and CPA RET licenses. I served the participants of the TSRS for six, three-year terms as an elected trustee. Concurrently, I serve on the City of Tucson Retirees' Board. I will continue to ensure we seek out and use best practices for lower fees, better service, and more choices for your benefit. I know my fiduciary duty is always to the participants of the City of Tucson Deferred Compensation Fund.

Have a great and safe holiday season. Feel free to contact me at 520-250-6003.

John O'Hare
TSRS Liaison