



NEWSLETTER

Volume 35 | Issue 20
January 2020

**Quote: “ Cheers to a new year and another chance for us to get it right.”
By Oprah Winfrey**

HAPPY NEW YEAR!

THE CTRA EXECUTIVE BOARD WILL MEET **JANUARY 8, 2020**, THE SECOND WEDNESDAY OF THE MONTH FOR JANUARY. LOCATION: PARKS AND RECREATION THERAPEUTICS CENTER 1000 South Randolph Way, Tucson, AZ 85716 **All members are welcome at CTRA Board Meetings**



CTRA MEMBERS ENJOYING 2019 DECEMBER ANNUAL HOLIDAY PARTY!

CTRA Breakfast Group Meets every First Friday of the month at Jerry Bob's Restaurant, located at 7939 North Oracle Road, Tucson, AZ 85704. Next Breakfast scheduled on **Friday, JANUARY 3, 2020 at 8:30 AM.**

Call Richard Wiley at 520-603-9712 to play golf with other City of Tucson Retirees. Tee times are scheduled for every **Tuesday in the early AM.** Once you call, Mr. Wiley will let you know the tee time and the location of play.

Golfers rotate between the five Public Courses. Randolph North, Randolph South, (now called Randolph Dell Ulrich), El Rio, Fred Enke, and Silverbell Golf Courses.

Future CTRA Events

*Lunch with CTRA Members
Wednesday, January 15, 2019, at Noon
at Karichimaka Restaurant
5252 South Mission Road
Tucson, AZ 85746*

Date of Annual Barbecue Changed from Fall 2020 to Spring 2020.

Instead of having three major activities in the Fall and Winter of 2020, the CTRA Board decided it would be better to have the Annual Barbecue held this coming Spring 2020.
Approved by members at Annual December 2019 Holiday Meeting.

HAPPY NEW YEAR FELLOW RETIREES

You have been sent this CTRA (City of Tucson Retirees Association) Newsletter, along with your quarterly pension statement, by the Pension Office. Every City retiree is eligible to become a member of CTRA. **What does CTRA do?** CTRA holds many social activities throughout the year, including monthly membership luncheons at restaurants around town, a free BBQ, Thanksgiving Potluck (CTRA provides the turkey, dressing, potatoes and rolls; members bring side dishes), and an annual meeting/holiday luncheon. We also send out the monthly newsletter, by email, to interested members. The newsletters are full of information about upcoming events, updates on the retirement system, names of new CTRA members and sadly, names of members we have

lost. We also encourage CTRA Members to actively participate in the CTRA organization by volunteering for a Board position.

If you are interested in becoming a CTRA Member, there is a Membership Application in this newsletter. There are two ways to pay the annual \$6 dues, by payroll deduction of 50 cents from your monthly pension check or by mailing in a \$6 check each January. After you have completed the membership application, enclosed your check if you are not using payroll deduction, please mail it to the address located at the bottom of the application.

SPECIAL NOTE TO CITY RETIREES WHO ARE OR WILL BE 75 YEARS OR OLDER IN 2020.....A RECENT CHANGE IN CTRA BYLAWS PROVIDES FREE MEMBERSHIP (NO ANNUAL DUES) TO YOU. JUST COMPLETE AND RETURN THE MEMBERSHIP APPLICATION AND YOU WILL RECEIVE A WELCOME LETTER AND CTRA MEMBERSHIP CARD. YOU WILL ALSO HAVE AN OPPORTUNITY TO SIGN UP FOR EMAIL REMINDERS ABOUT UPCOMING ACTIVITIES AND A LINK TO THE MONTHLY NEWSLETTER.

If you have any questions, please contact myself, Kris Liberty, or any of the Board members listed in this newsletter.

WE LOOK FORWARD TO WELCOMING YOU TO THE CITY OF TUCSON RETIREMENT ASSOCIATION!

MEMBERSHIP DUES PAYABLE IN JANUARY

DO YOU KNOW That 514 out of 610 CTRA Members pay their dues through payroll deduction, at 50 cents per pension check? That's 84.3% of us who don't have to mail a \$6 annual check plus completed membership renewal application in January of 2020.

DO YOU KNOW There are 96 CTRA Members who will make out their annual \$6 dues check this month, fill out the membership renewal form, address an envelope, scrounge around for a 55 cent stamp, enter the check number in the checkbook, then balance the check book when the check clears. **THAT SEEMS LIKE A WHOLE LOT OF WORK FOR \$6.**

SO, LET'S CALL 2020 THE 'EVERYONE DOES IT CAMPAIGN' TO GET ALL CTRA MEMBERS ON PAYROLL DEDUCTION OF THEIR DUES.

CTRA MEMBERSHIP APPLICATION RENEWAL OR CHANGE FORM	
__ New Membership __ Renewal __ Changes	
DATE	_____
NAME(s)	_____
BIRTHDATE	_____
COT Emp. ID # or last 4 digits of SSN:	_____
(For Retirement Office Use Only)	
Complete the following ONLY for NEW Memberships OR Change:	
ADDRESS	_____ CITY _____
STATE	_____ ZIP _____ TELEPHONE _____
E-MAIL ADDRESS	_____
SPOUSE'S Name	_____
DATE/DEPT RETIRED FROM	_____

(COMPLETE 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 1 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	

NEWS FLASH FOR CURRENT CTRA MEMBERS

Effective January 2020, any current CTRA Member who is, or will be, between the ages of 75 and 80 years old in 2020 will become a LIFETIME MEMBER, exempt from paying annual dues. You will receive confirmation of your Lifetime Member status by the CTRA Membership Chair in January, by email or mail. If you are currently paying dues by payroll deduction, the Retirement Office will be notified to cancel your payroll deduction.

This CTRA Bylaws change in the Lifetime Member rule was voted on and approved at the 2019 Annual Business Meeting and Holiday Luncheon.

If you have any questions, please feel free to contact Kris Liberty, Membership Chair at kris_liberty@msn.com or 520-419-5983.

TSRS TRUSTEE REPORT

In this report we turn our attention to the anticipated health of our retirement fund over the next few years. The Board's recent annual retreat was a one-day event at which we received actuarial, legal, and financial advise, along with a detailed review of the investment portfolio. This was in addition to some continuing education and training. Here are the important parts.

Overall the fund is in excellent shape, with two developing trends that merit our attention. The first development is that, because the salaries and wages of the COT active employees have been unfrozen, the dollars that flow into TSRS are increasing. The city's contribution rate stays at 27.5%, but it also contributes a bit more in terms of dollars. Employees will pay a little more, as the rounding of the employee contribution rate has bumped up their pension payments by one quarter of one percent. Also, as the fund loses its older retirees (something that we all typically don't look forward to experiencing), those replacing them will have less expensive retirement packages over the long term. So the dollars coming in to the fund will be going up a bit, and the average cost per retiree will slowly and gradually go down over time. But the number of retirees still will increase over time, which will increase the outflow of retirement dollars.

The second development is a result of some assumption changes to the new investment strategy. These revised assumptions better fit the estimates of what the economic situation will be over the next five years. There were several smaller changes, for example some tweaks to the actuarial tables of life expectancies. But two of these assumptions are more financially influential than the rest of them combined. The expected inflation rate was reduced from 3% to 2.50%. Also, the expected return on our investments was lowered from 7.25% to 7%.

So the fund's accrued income will be going up, but its accrued liability also will be increasing. (Think of accrued funds as being the best estimates of future incomes and expenses, using the standard accounting rules and assumptions as a guide.) The net effect of these changes is that the estimated date for 100% funding of TSRS's pension obligations has been moved back from 2031 to 2034.

These developments are quite normal and to be expected, given the plan's mix of active and retired members. In summary, TSRS long-term is in excellent shape. Our third-party investment advisers say that the plan's performance is in the top 3% of all of the hundreds of pension funds that they keep track of nationwide. Our portfolio mix is in alignment with our long-term goals. The return on these investments has been, and barring some financial catastrophe is likely to continue to be, above average. Our pension system should be financially viable for a very long time to come, which is in contrast to some other retirement systems (Detroit's for example) that are in big trouble.

I chose this subject in response to some conversations with our fellow retirees, and I hope that this information has been helpful to you. Please let me know if I've described the subject adequately without getting too simplistic or too complicated. Please also let me know if you would like to have a particular topic discussed in a future report. I hope your holiday season went well, and that the New Year exceeds your hopes and expectations.

Best Regards, Jim Wysocki, TSRS Trustee
January, 2020

RETIREMENTS PROCESSED BETWEEN 11/01/2019 AND 12/01/2019

<u>Name</u>	<u>Department</u>	<u>Retirement Date</u>
Sheila R Osuna	Fire Department	9/26/2019
Matthew D. Somers	Water Department	9/28/2019
Cheryl J. Avila	Water Department	10/02/2019
Chyrll L. Meldgaard	Business Services	10/02/2019
Wayne J. Rossi	Water Utility	10/05/2019
Thomas Rodriguez	Transportation Department	10/05/2019
Richard M. Byrd	Environmental Services	10/10/2019
Pamela J Anderson	City Attorney	10/20/2019
Melissa Rios	Housing and Community Development	11/02/2019
Diane E. Mayhew	Police Department	11/03/2019
Cynthia M. Rodriguez	General Services Department	11/06/2019

WELCOME TO NEW CTRA MEMBERS

Andrew H. Quigley	Retired from Environmental Services (no date provided)	
Ronald Platt	No Information Provided	
Louis C. Gonzales	Retired from Operations	June of 2003
Phyllis Gasparri	Retired Police Department	February 1, 2019
Alexander "Sandy" Elder	Retired Water Utility	May 3, 2019
James Egan	No Information Provided	
Charles Ervin	Retired Parks & Recreation Department	February 8, 2018
Patricia McCarty	Retired Police Department	March 9, 2011
Marlin Price	Water Utility	February 2019
Tony Rivera	General & Environmental Services	October 1, 2018

CONGRATULATIONS LIFETIME MEMBERS

John Chandler
Maxine Hunt
Hector Guerra
Patricia Williams
Ray Murray
Martin Frausto
Robert McCosker
Gilbert Guerra
Diane Villegas
Carmen Amazon

IN MEMORIAM

Employee Names	Employee Death Date	
<i>Robert A. Alvarez</i>	<i>10/08/2019</i>	
<i>Freddie L. Cooper</i>	<i>10/18/2019</i>	
<i>Maria V. Encinas</i>	<i>9/17/2019</i>	
<i>Margaret L. Fellows</i>	<i>10/09/2019</i>	
<i>Peggy J. Hampton</i>	<i>10/12/2019</i>	
<i>Wallace E. Lalonde</i>	<i>9/14/2019</i>	<i>CTRA Member</i>
<i>Eldon L. McLaughlin</i>	<i>9/21/2019</i>	
<i>Judith L. Millstone</i>	<i>9/28/2019</i>	<i>CTRA Member</i>
<i>Bert E. Odle</i>	<i>10/28/2019</i>	
<i>Michael G. Scheller</i>	<i>11/13/2019</i>	
<i>Alton J. Thomas</i>	<i>9/24/2019</i>	
<i>Manuel G. Valdez</i>	<i>9/13/2019</i>	

May our past colleagues rest in peace! Our condolences to their families and friends.

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Congratulations and welcome to new Executive Board Members, Karol Aragonez, Vice-President and Marilyn Kalthoff, Secretary.

2020 EXECUTIVE BOARD MEMBERS

Mary G. Parker, President (520-403-0053)
 Karol Aragonez Vice-President (520-269-8288)
 Claudia Buford, Treasurer (520-909-5992)
 Marilyn Kaltoff, Secretary (520-795-5144)
 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)
 Mary G. Parker, Newsletter Editor (520-403-0053) (For January 2020 Issue)

Agatha Anaya, Past-President (520-889-3690)