



**CITY AND COUNTY OF SAN FRANCISCO**

**OFFICE OF THE CONTROLLER**

**Ben Rosenfield  
Controller**

**Todd Rydstrom  
Deputy Controller**

January 16, 2018

Ms. Angela Calvillo  
Clerk of the Board of Supervisors  
1 Dr. Carlton B. Goodlett Place Room 244  
San Francisco, CA 94102-4689

RE: File 171307 – Charter amendment regarding appointments to the San Francisco Employee Retirement System Board

Dear Ms. Calvillo,

Should the proposed charter amendment be approved by the voters, in my opinion, it would have a minimal impact on the cost of government.

The amendment reduces the number of appointments made to the San Francisco Employee Retirement System (SFERS) Board by the Mayor from three to two, and provides that the City Attorney appoint one member. The amendment requires that the Board of Supervisors hold a hearing and vote on the appointments made by the Mayor and the City Attorney. Three members would continue to be elected by SFERS members, and one member would continue to be appointed by the Board of Supervisors.

The amendment also requires a new disclosure report regarding investments in certain types of funds and corporations specified in state law, and requires that the report be provided to the Mayor and the Board of Supervisors and posted on the SFERS website.

Sincerely,

*for*   
Ben Rosenfield  
Controller

Note: This analysis reflects our understanding of the proposal as of the date shown. At times further information is provided to us which may result in revisions being made to this analysis before the final Controller's statement appears in the Voter Information Pamphlet.