



**CITY AND COUNTY OF SAN FRANCISCO**  
**OFFICE OF THE CONTROLLER**

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**Ben Rosenfield**  
**Controller**

**Monique Zmuda**  
**Deputy Controller**

Ms. Pauline Marx, Chief Assistant Treasurer  
Office of the Treasurer and Tax Collector  
City Hall, Room 140  
1 Dr. Carlton B. Goodlett Place  
San Francisco, CA 94102

September 10, 2013

RE: Retiree HealthCare Trust Fund

Dear Ms. Marx:

In my role as the Trust Administrator, I respectfully request that the Retiree Healthcare Trust Fund Board consider the procurement of various investment, custodial banking, and other required support services from the San Francisco Employee Retirement System (SFERS), which has well-established financial, banking, and investment functions established for comparable support of the SFERS Trust Fund. I believe evaluation of these services prior to establishing new and additional contractual relationships to support the Retiree Healthcare Trust is warranted in your continued efforts to secure cost-effective, administratively-efficient, and low-risk services in support of the Trust and its beneficiaries.

Sincerely,

  
Ben Rosenfield  
Controller  
City and County of San Francisco  
(415) 554-7500

cc: Jay Huish, Executive Director – San Francisco Employee Retirement System  
Erik Rapaport, Deputy City Attorney