



**FINANCE  
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THE CITY OF NEW YORK  
DEPARTMENT OF FINANCE  
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# REVE NEWS

FINANCE'S MONTHLY NEWSLETTER • FEBRUARY 2007 • VOLUME 4, NUMBER 2

## Divisional Corner

Diane Bratcher, Director of the Pension Unit



Commissioner Martha E. Stark appointed Diane to her position at Finance in June 2003 as Special Assistant to the Commissioner. By August '03, she had also assumed the pension fund responsibilities. Diplomacy and consensus-building are key attributes required in Diane's job, and she acquired these and pension fund experience at her last job – with the Interfaith Center on Corporate Responsibility, a 225-member organization of

Catholics, Protestants, and Jews who used the resources of their own pension fund to motivate the corporate world to be less racist, to support human rights, and to preserve the environment.

Ms. Bratcher graduated from Western College in Oxford, Ohio with a Bachelor's degree in History. She also attended the Wharton School of Business at the University of Pennsylvania in Philadelphia.

Diane takes her responsibility as the Commissioner's advisor (and sometimes, representative) very seriously. "Pensions are a trust," she told us, "that is managed by people (trustees) whose money is not in the trust. This imposes a great responsibility on the trustees – to be loyal to the beneficiaries (City employees) and their goals (a safe, secure retirement income) and to make sure all the money is collected and prudently managed."

## DIVISIONAL CORNER – PROFILE ON PENSIONS

When most City employees think about their pensions, they think about NYCERS – the New York City Employee Retirement System. However, few City employees – even those in Finance – know about the Department's responsibility for the City Pension system and Finance's Pension Unit and Director, Diane Bratcher.

Besides collecting revenue – Finance's main function – we also serve as the steward of the City's money. Primarily, that is the role of the Treasury Division. However, Finance is also responsible for the \$90 billion of City pension funds currently being administered! The City's various pension systems represent 600,000 active and retired City employees.

### The City's Pension System

The City pension system is collectively run by the Mayor, elected and appointed officials, and the unions, but no group has a majority. All decisions must be made by consensus, and all issues that require a vote must receive at least one vote from labor (the unions) and one from the Mayor and officials to pass. All Commissioners of Finance serve on the boards and committees that affect City pensions, including NYCERS (where our current commissioner serves on the Mayor's behalf) and the Deferred Compensation Board (where the Finance Commissioner is always a Trustee). The Finance Pension Unit is a policy unit. The Unit and its head, Diane Bratcher, advise the Commissioner on the laws that affect City pensions and the issues that are decided by the people mentioned above. **ReveNEWS** spoke to Ms. Bratcher about pensions and her advice to Finance employees:

### If You Are In the Pension System

"You've made a good decision," Diane told us. "You are making regular contributions through payroll deduction. Depending on your age when you joined City service and the number of years of

service you have when you retire, you will receive your contributions back, with interest, when you leave City service to work elsewhere or when you retire."

The Mayor and all current City officials are committed to keeping the pension system healthy. Moreover, the City pension system is governed by State law, which sets certain guarantees for employees who are in the system. Unlike some of the horror stories one reads about private companies that have looted their employees' pension, in the City system, **you cannot lose your money**. State law says that whatever guarantees you received when you joined the pension must not be changed (or, if a change is made, it must create a new tier, thereby not affecting existing workers).

**Vesting:** Once you have worked for the City long enough to be "vested," you can take your pension money with you – with interest – even if you leave City service, or you can leave it in the system until you retire and take it in monthly pension payments.

Vesting requirements depend on which program you have joined. Most Tier IV members vest in 5 years. If you do not know how long it takes for you to be vested, contact NYCERS.

### If You Are NOT In the Pension System

Ms. Bratcher told us that this is the one, most important message she would like us to pass along to our readers:

**"IF YOU ARE NOT IN THE PENSION SYSTEM, YOU SHOULD JOIN!"**

You can join the pension system at any time and buy back the time when you were not in it. NYCERS calculates what your contributions would have been for the years when you worked for the City but were not in the system, plus the interest you've missed. You can pay this amount in one lump sum or request that deductions are made from your paycheck.

## SMART CORNER

### SMART Team Leaders Meet to Discuss Results Teams

Results Team Leaders met on January 18th for a day of orientation and training, conducted by the Public Strategies Group (PSG), the consulting firm working with Finance staff on the SMART initiative.

The goal of the meeting was to review expectations for the next phase of the SMART Results Teams. Each of the participants in the briefing will be putting together a Results Team, and each team will tackle specific operational improvements and divisional goals. Each



team will gather and use data to decide on a course of action that solves a specific operational problem or enhances customer service, implement changes, and measure the success of the change. Team members were selected to participate

in a Results Team by a division head and the SMART Results Team Leader. Some teams will consist entirely of staff from the team's division; others will be interdivisional.

**ReveNEWS** will keep you informed of the projects being addressed by the Results Teams.

Stay tuned...

(Continued on top of page 2)

OWL BABY CONTEST

There is Still Time to Enter!

These adorable children are now grown-up Finance employees. Do you know who they are? Here are their names, scrambled, in no particular order:

1. jeany belgrind
2. herearts rasraic
3. nekvi rebku
4. tevtie thispeg
5. eldrane ufyer
6. onjh nyroc
7. odhwar kilwarc
8. yammri zeper



Unscramble each name above and match it to the correct photo. You may enter online at FinanceNet or e-mail your answers (using the numbers above and the letters shown under each photo) to Craig Woodall at woodallc@finance.nyc.gov. All entries must be received by **Wednesday, February 14th**. The first three entries with all – or the most – correct answers will win. **ReveNEWS** will announce the winners – and tell you each child’s name – in the next issue.

DEFERRED COMPENSATION LUNCHTIME SEMINARS

Quality of Work Life (QWL) is sponsoring a lunchtime seminar on Thursday, February 15th, 59 Maiden Lane – 20th floor Training Facility, from 12-1, and again from 1-2. Come and learn about 457 and 401(k) plans and the new Roth 401(k). Reserve your seat by calling or emailing Kim Ohanian (212-232-1968).

(Smart Corner continued from page 1)

Finance Employees Interviewed About SMART Progress

The Public Strategies Group, the consulting program behind the SMART program, interviewed a number of Finance employees in January to get their opinions and perspectives on SMART. Here are some of the results:

- Fifty-eight percent of those interviewed were positive about the SMART program. (Thirty-three percent were neutral, and 8% were negative.) Most agreed with the overall goal of the program, but some expressed concerns about the way SMART is being implemented, especially the Operational Review Days and the application of SMART principles to decisions made by senior management.

- When asked about SMART successes, employees cited the Commissioner’s offer of training, the backlogs that have been eliminated, the improved methods of crowd control in the Business Centers, and interdivisional meetings to work together to resolve problems and serve customers.
- Suggestions for improvements included large-print Statements of Account for the elderly, videos for the Business Centers and for Community Outreach sessions (and using film students to create them), suggestion boxes and more employee awards, and better communication with employees who do not have email.

SMART FILM SERIES LAUNCHING.

On February 28th, Finance will launch the first of its bi-weekly SMART Film Series. The SMART Film Series will provide an opportunity for learning and discussion about key SMART concepts that affect our work within Finance. These films will be shown in every borough in the coming months. Free refreshments will be served at each showing, and one employee at each show will win a raffle prize. Watch for more information from your Film Series Coordinator.



SMART Film Series Coordinators:		
Bronx:	Quentin Brown	718-579-6955
	Sharon Danner	718-409-1618
Brooklyn:	Richard Donovan	718-403-4292
	George Gulifield	718-403-4478
Manhattan:	Sheryl Williams	212-232-1714
Queens:	Bevelyn Barkley	718-610-0557
	Wendy Grant	718-298-7138
Staten Island:	Marva Harris	718-815-8400

REVENEWS WELCOMES NEW ASSISTANT COMMISSIONER

Galia Galansky Heads Employee Services Division

Galia Galansky was appointed to the position of Assistant Commissioner of the Employee Services Division (formerly the Administration Division) on January 2, 2007.

Ms. Galansky joins Finance and the City after nine years within the Department of Pediatrics at the Montefiore Medical Center - Pediatric AIDS Program, where she initially provided crisis clinical case management to the children and their families and then managed the social service and medical programs as the Divisional Administrator. She administered federal, State, and City grants, managed a staff of over 30 employees, negotiated contracts affecting nursing and other



employees, and represented her division at governmental and funding agencies such as the New York State Health Department. Prior to this position, Ms. Galansky worked at Albert Einstein College of Medicine in the Bronx and St. Luke’s Hospital.

The new Assistant Commissioner told us that she “is very excited to embark on this new endeavor.” She particularly wishes to thank her directors – Carl Merante, Richard Reichard,

Answorth Robinson, Robert Schafer, Ed Seguire, Reasa Semper, and Sheila Williams – for working so diligently to help her acclimate to her new position here at Finance.

IMPORTANT NOTICE FOR REVENEWS READERS

Subscribe Now to Continue Receiving ReveNEWS in Hard Copy

Based on feedback from our readership, this will be the last issue of **ReveNEWS** to be distributed in hard copy to every Finance employee. Printing costs are high, and you’ve let us know that many of you either do not receive your copies or prefer to read **ReveNEWS** on the Intranet.

However, for those readers who like the hard copy or do not have access to a computer, we are offering a limited number of printed **ReveNEWS** only to those of you who subscribe.



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You may subscribe (or cancel your subscription) at any time in the future, but if you want to continue receiving **ReveNEWS** in print starting in March, let Howard know by March 5th.



# REVENUE HONORS STAFF MEMBERS AT THE MANHATTAN CITY REGISTER

## Eagle-eyes Lead to the Arrest of Taxpayer Committing Fraud



The Department of Finance is indebted to several members of the Manhattan City Register. The keen eyes of *Joanne Maya, Zena Spence, Yvonne Hassan, Caressa Ogletree, Neville Fahie, Lai Ping Fong, and Lolita Baker* noticed the same customer coming back several times. Alerted to something fishy, they assisted the Department of Investigation (DOI) with the eventual arrest of a taxpayer who produced a fraudulent deed that transferred the ownership of the SoHo Grand Hotel to his own name. This property is valued at over \$70,000,000!

To honor these employees and recognize their accomplishment, Assistant Commissioner of the City Register Division, *Annette Hill*, held a breakfast ceremony on January 17th. *Commissioner Martha E. Stark* and *First Deputy Commissioner Rochelle Patricof* attended and gave the honorees on-the-spot awards for their excellent work.

# SHERIFF'S DIVISION NEWS

As part of our commitment to SMART, the Sheriff's Division organized four teams to examine division operations. Each team is charged with increasing effectiveness and enhancing service to the public.

The first team is looking at training opportunities for the deputies to increase their knowledge of civil law operations and reviewing the non-training resources the Sheriff's Office needs to accomplish its various missions. *Deputy Frank Mancuso* (Auto Theft Unit) heads up this team.

The second team is lead by *Jose Torres* (Marshal Support Unit). They will be reviewing the functions of the Law Enforcement Bureau, a unit that performs court-ordered activities, including evictions, property-seizures and subsequent sales, orders of protection, and arrests.

*Jill Weiss* (Queens Office, Law Enforcement Bureau) will be heading the third team, which will review the operation of Kendra's Unit. As described in January's **ReveNEWS**, this unit locates, apprehends and transports individuals who refuse or fail to comply with medical mandates that require treatment for mental illness. Jill's team will be making recommendations to improve the Kendra's

Unit's effectiveness and productivity and the way the unit works with the Department of Mental Health and Hygiene.

Finally, *Deputy George Xanthos* (Auto Auctions Unit) will head a team that will examine the Marshal Support Unit. Marshal Support works with the City Marshals who seize and tow vehicles for outstanding parking judgments. (The City Marshals seize and tow in four boroughs but not Staten Island, where these activities are done by the Sheriff's Office).



The team leaders were chosen for the dedication and experience. Each will be reviewing an area that is outside of his/her normal job functions to bring a fresh set of eyes, ones not blinded to new concepts because of close proximity to the work being reviewed.

In recognition of their efforts to date, Sheriff Eason presented each team leader with the newly minted Sheriff's Coin for Excellence. Coins were given, historically, as a means of recognition or thanks or to commemorate special events. The tradition probably dates to the Roman Empire, where the emperors or generals minted coins to record the conquest of a new province or battle. A picture of the Sheriff's coin is displayed.

ENTER!

# FAMOUS FIRSTS BY AFRICAN AMERICANS CONTEST



The **ReveNEWS** monthly contest commemorates Black History Month. Fill in the names of African Americans who were the "first" in their field. Many of these Americans became famous, and a few should be, but their names are not as well known.

Visit **FinanceNet** or complete the contest entry here. Fax your completed entry to Jayne Lindberg at 212-232-1890 by **Monday, February 26th**. The first three entries with all the correct answers will win prizes. If no one has all the correct names, the first three entries received with the most correct answers will be the winners.

1. The first African American female US Representative was \_\_\_\_\_.
2. The first African American female US Senator was \_\_\_\_\_.
3. The African American inventor of the gas mask and the traffic light was \_\_\_\_\_.
4. The first African American US Supreme Court Justice was \_\_\_\_\_.
5. The first African American Secretary of State was \_\_\_\_\_.
6. The inventor of the blood bank was \_\_\_\_\_.
7. The first African American female millionaire was \_\_\_\_\_.
8. The first African American member of the Metropolitan Opera was \_\_\_\_\_.
9. The first African American to go into space was \_\_\_\_\_.
10. The first African American Oscar winner was \_\_\_\_\_.
11. The first African American star of a network television show was \_\_\_\_\_.
12. The first African American player elected to the Baseball Hall of Fame was \_\_\_\_\_.
13. The first African American shown on a postage stamp was \_\_\_\_\_.
14. The first African American heavyweight-boxing champion was \_\_\_\_\_.
15. The aptly named African American who invented the potato chip was \_\_\_\_\_.

# FINANCE OUT AND ABOUT

**On Friday, January 12, 2006:** Commissioner Stark held a press conference at 1 Centre Street and released the Fiscal Year 2008 tentative assessment roll. Updated annually, the Assessment Roll is a listing of all Market Value and Assessed Value assessments for all properties in New York City. This year, market values across the city rose 19%, which is the most they have ever risen since Finance began releasing market value information in 1992. Acting Assistant Commissioner for the Property Division *Fadil Brija* and General Counsel *Dara Jaffee* were on hand to answer reporters' questions about what was happening to values in New York City's real estate market.

**On Thursday, January 18, 2007:** Assistant Commissioner for Tax Policy *Mike Hyman*

attended the New York State S Certified Public Accountant Annual Conference. The purpose of the NYSSPCA conference is to give CPAs in the area updates on rule changes and developments in the Tri-State area. Assistant Commissioner Hyman spoke about how Finance is pushing to modernize the tax system and make it more rational. It was good timing for the conference because the January Financial Plan was scheduled to take place soon after, and Assistant Commissioner Hyman was able to talk about the changes to business tax Finance proposed that are being put into place, such as increasing the Unincorporated Business Tax deduction for compensation paid to active partners and simplifying the General

Corporation Tax filing system for small businesses.

**On Tuesday, January 23, 2007:** Assistant Commissioner Hyman also attended the annual breakfast meeting for the New York State Bar Association. One component of the State Bar Association focuses on tax issues, and that section met for informal discussions about tax developments in both the State and City. It was an opportunity to talk about the changes that Finance would like to see and to speak about proposed tax policy changes that are being incorporated into the January Financial Plan. It was also another opportunity to talk about SMART and how we're trying to make the tax system in New York City more rational and transparent.

BLACK HISTORY MONTH

Activities at Finance

Finance is proud to sponsor a series of events to commemorate Black History Month 2007. On February 1st, the movie “The History Makers: Success” was shown at 59 Maiden Lane. On February 2nd, Carlton J. Smith entertained participants with his extensive knowledge of R&B music. And on February 7th, Paul Brown spoke about the history of African Americans in the banking industry.

There is still time to attend the remaining three events. Each program will be offered from 12:00–1:00 and again, from 1:00–2:00 on the dates below. All employees are welcome!

The Healthy You

345 Adams St. – 7th Floor Training Facility, February 14th

This Health Fair will provide ideas to improve your health, including prevention of diabetes and heart disease.

Brown Bag Movie

345 Adams St. – 7th Floor Training Facility, February 20th

“The Untold Story of Emmett Louis Till” covers one of history’s most notorious civil rights murders. The director spent 10 years uncovering the truth about this cold case. Please note: There are some disturbing images.

Heritage Day Celebration

345 Adams St. – 7th Floor Training Facility, February 23rd

Sample soul food while discovering the heritage and culture of African Americans.

FEBRUARY TRIVIA



You probably know that February is Black History Month, the month with Valentine’s and Presidents’ Day, and, usually, Mardi Gras and Carnivale, the Daytona 500, and the Westminster Dog Show (at Madison Square Garden).

What you may *not* know is that February is also National Hot Breakfast Month (Oatmeal, everybody!), American Heart Month (More oatmeal!), and National Bird-Feeding Month (Oatmeal?).

CORRECTION TO JANUARY  
ReveNEWS

In our last issue, ReveNEWS incorrectly listed Jim Horne’s submission to the “Name the Puppy” Contest as “FiDo” (Finance Dog), when he actually submitted the name “Finance Fido.” We apologize for this error.

CHINESE NEW YEAR 2007

The Year of the Pig

Gung Hay Fat Choy! This is the Chinese greeting for the New Year, celebrated (on the lunar calendar) between January 21st and February 19th every year (February 18th this year!). The Chinese New Year is a very important holiday, observed by Chinese all over the world. The holiday has added significance because every Chinese person celebrates his or her birthday on New Year, regardless of the month in which he/she was actually born.

From ancient times until now, Chinese people have been welcoming the New Year and chasing away evil spirits with firecrackers. Large crowds gather in Chinatown in Manhattan and Flushing, Queens, San Francisco and other cities where



many Chinese live. A huge cloth dragon sways back and forth through the street, chasing a red sun-ball or a white pearl-ball. People playing drums and gongs and lion dancers with paper lion heads follow the dragon, and, as they dance, business owners come outside to give them money.

The Year of the Pig

The Chinese Lunar Calendar – the longest chronological record in history, dating from 2600 BCE, has five cycles of 12 years each. The calendar names each of the twelve years in a cycle after an animal. The Chinese believe that the animal ruling the year in which a person is born has a profound influence on personality, saying “This is the animal that hides in your heart.”

Check your sign by finding the year you were born on the chart below.

Rat	1924	1936	1948	1960	1972	1984	1996
Ox	1925	1937	1949	1961	1973	1985	1997
Tiger	1926	1938	1950	1962	1974	1986	1998
Rabbit	1927	1939	1951	1963	1975	1987	1999
Dragon	1928	1940	1952	1964	1976	1988	2000
Snake	1929	1941	1953	1965	1977	1989	2001
Horse	1930	1942	1954	1966	1978	1990	2002
Sheep	1931	1943	1955	1967	1979	1991	2003
Monkey	1932	1944	1956	1968	1980	1992	2004
Rooster	1933	1945	1957	1969	1981	1993	2005
Dog	1934	1946	1958	1970	1982	1994	2006
Pig	1935	1947	1959	1971	1983	1995	2007



SECURING FINANCE

A Reminder to Finance Employees

The Finance Incident Report is an internal form that is used to keep track of security-related incidents. Any employee can and should file an Incident Report in the event of theft (either of Finance or personal property), threats, harassment, and disputes.

You can print an Incident Report by going to FinanceNet and clicking on *Forms and Applications*. Once completed, these forms should be sent by inter-office mail to the Security Office, 345 Adams Street – 1st floor, Brooklyn, NY 11201.

Lost or Stolen Access Cards

Access cards are what employees use to get into their authorized work areas. While lost or stolen cards can easily be replaced, they also pose a security threat to the agency, since unauthorized individuals can use them.

If you lose your access card or think it has been stolen, here’s what you should do as soon as possible:

Call Mark Rojas at 718-403-4251.

If you believe your card has been stolen, get a Police Report from any precinct. To print an incident report, visit **FinanceNet**.

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