



Northwest Suburban Unit 90 Minutes

Wednesday, March 1, 2023 at 10:00 am - at Arlington Heights Senior Center

Attendance: Mark Boumstein, Marna Boumstein, Janice Calvey, Richard Chierico, Karl Gabbey, Bob Kaplan, Bob Lyons, Diane Pfister, Linda Wagner, Carolyn White

- 1. Minutes** (*Gerie Kay*) February 1, 2023 Minutes were approved.
- 2. Treasurer's Report** (*Reinhard Taylor*) The Treasurer's Report was approved.
- 3. President's Report** (*Jane McCauley*) Jane was absent. Bob Lyons presided. Our next meeting will be in a chat room during the Area 2 Zoom Conference
- 4. Unit 90 Events for 2022** (*Linda Wagner*) Linda Wagner reported that there are still tickets remaining for "39 Steps". She is looking for a restaurant in the area that would be willing to reserve space for 25 guests. Karl suggested Vinuti's in Addison. The Spring Luncheon is set for June 16. Inverness Golf Club is hiring a new chef so the menu will not be set until the new chef is in place. December 7 will be the Holiday luncheon.

5. Committee Reports

Membership: (*Janette Wanner*) The membership report was distributed. Diane Pfister talked about the pamphlet she designed. Those present were very enthusiastic about the design. It was suggested emphasizing that IRTA is the **only** organization exclusively representing retired teachers. Also IRTA **saved** our pensions.

Foundation/Scholarships: (*Diane Pfister*) -Unit 90 member John Gardner (District 214) passed away in January 2023. A card has been sent to the family and a memorial donation has been sent to the IRTA Foundation.

Member Benefits: (*Rich Chierico, Janice Calvey*) Janice reminded us that Aetna is providing a home health visit.

Communications/Website: (*Reinhard Taylor*) Nothing new to report

Facebook: (*Linda Wallin*) Nothing new to report

Volunteer Services: (*Carolyn White*) Carolyn reported that 18 Unit 90 members, family and friends were at Feed My Starving Children on Feb. 15 from 9:00 to 10:45. Everyone had a good time and felt it was a worthwhile experience.

Newsletter: (*Jane McCauley*) Nothing new to report.

Legislative: (*Karl-Heinz Gabbey*) Karl and Bob Kaplan both attended the IFT Local 1211's Legislative Breakfast. There had been a discussion of TIF districts and the impact the Bears construction at Arlington Park would have on the school districts within those boundaries.

TRS: (*Bob Lyons*) TRS ended calendar year 2022 with a slight loss. My own investments were down 11% for the year and the S&P 500 index lost more than 9%, The Illinois TRS Pension Fund lost 1.07% and in comparison the median return of large pension funds for the year was minus 7.6%. We had a little more than \$64 billion in the fund and we were 43.8% funded. The state owes TRS about \$80 billion. The contribution from the State for FY 2024 will be \$6.04 billion. The number of teachers that are now retired (including those disabled) is about 128,000. A little more than 130,000 are active teachers and about 63% of those are still Tier I, so when they retire their pensions will be like those of us already retired. A little more than one third are Tier II. They are paying 9% of their salary to TRS every year, so they contribute to our pensions.

Other:

The meeting was adjourned at 10:55 am.

Meeting Schedule for 2023: First Wednesday of each month (except July and December).
Newsletters in March, May, August and November

Next Meeting on April 5, 2023 (on Zoom)

Carolyn White, acting secretary