

NORTHWEST SUBURBAN UNIT 90-IRTA

MINUTES OF EXECUTIVE MEETING

MARCH 7, 2007

Submitted by Frank Compton

Present:

Frank Compton, Roger Steingraber, Bobby Reinhardt, Liz White, Bob Lyons, Rich Chierico, Doris Haack, Reinhard Taylor, Marybelle Macro, Jesse Macro, Len Kortekass, Jeanne Arcus, Bob Ferguson. Guests: Ron Gummerson, Carolyn White, Rich Rogowski, Jerry Pagnani, Walt Jasinski

1) Treasurer's Report (Len Kortekass)

2) President's Report (Doris Haack)

The www.irta-unit90.org Website continues to receive more hits and is a great success. Thanks to Reinhard Taylor! Second there will be a free Local 1211 Legislative Breakfast sponsored by AFT-IFT and AFL-CIO on Saturday, March 10 from 9:00am to noon at the Stonegate Conference Center. Len Kortekass, Jeanne Arcus, Doris Haack, Linda Bailey, and Jerry Pagnani plan to attend. The Unit 90 Directory will be delivered in time by the Inkwell for us to sort it for mailing. The total cost is \$3,866.00.

3) Leadership Search (Bill McCauley and Bob Lyons)

We should think of options such as co-presidents to spread out the obligations and duties of the position of president.

4) Bill Hinchliff Tour (Jeanne Arcus)

This event, a tour of the Pullman and Industrial Southeast Side with a lunch at Phil Schmidt's, will take place on April 24, 2007 and depart from the Forest View Education Center with the bus loading from 8:15 to 8:45 am and departing at 8:45 with a return to Forest View about 4:00 pm. The cost is \$55.00 per person with the deadline for reservations being Friday, April 13. Bill Hinchliff's knowledge and enthusiasm will make this a fine trip.

5) New Retirees of 2007

We have the Conant list while Len's contact will try to give us the list from Fremd. In general District 211 is very protective of privacy. Reinhard and Bob Lyons will try to contact potential retirees through the schools' addresses. Roger has a list from District 214.

6) Committee Reports

Membership (Bobby Reinhardt)

We have 806 paid-up members. 108 need to renew. A total of 90 from the 2006 year have not joined. Bobby also pointed out that the State will no longer provide membership cards. She will try to have these printed locally with our website. The cost would be \$140.00 for 1,000 and \$160.00 for 2,000. Liz White made a motion, seconded by Marybelle Macro, to have 2,000 membership cards printed. This motion was passed. There was some discussion of the reasons young retirees do not join our organization. They are varied, but part of this is the lack of a crisis with the relative comfort of most recent retirees according to Ron Gummerson. Liz White added that people who are about to retire are overwhelmed with material from various

organizations. She suggested that we present our organization to individual schools with Charlie Chrisman and our president.

Foundation (Bob Ferguson)

There will be a \$50.00 increase in subsidies for those in nursing homes.

Hospitality (Marybelle Macro)

We signed with Meridian Banquets for the Holiday Luncheon this coming December.

Information Services (Rich Chierico)

The Day at The Races will take place on September 6, 2007; Friday, August 31 is the deadline for reservations.

Legislation (Bob Lyons and Jesse Macro)

There are many people who feel that new revenue sources will be found. The Governor thinks the Gross Receipts Tax is one possibility which will yield about 6 billion. If the legislature goes along, much of this money would go for education and health care. Hopefully some of this will go to help the TRIP fund. The cap is 5%, but the cost increase of health care is much higher. In 2008 the TRIP fund will be solvent, but by the next fiscal year, the fund will be broke. Thus TRIP will then be in a crisis. The State will encourage people to use HMO's for their health care. Those in Medicare will be better off since TRIP is the secondary health insurance.

Another idea to raise funds is to sell the State Lottery for a possible 10 billion which would go into the pensions. This plan would last for 75 years. Another part of whole search for revenue is to borrow 16 billion through bonds. In short, this approach is borrowing more money to get out of debt. We need to keep in mind that the State has obligations for the previous bond issue which had a cost of 5%, but our investments have made about 14%. With the recent stock market correction the future is not as positive. We need to make about 8%. For the last 6 months we made 9.4%. Bob will send out an e-mail with more detailed figures in the near future.

In general Bob is a little uncertain about these ventures. Our investments have probably declined to some extent. Finally, the State of Illinois cannot ban investments in companies connected with Sudan because of a recent court decision.

NEXT BOARD MEETING; APRIL 4, 2007