

**NORTHWEST SUBURBAN UNIT 90-IRTA
MINUTES OF EXECUTIVE MEETING**

August 1, 2007

Submitted by Frank Compton

Present:

Bob Lyons, Frank Compton, Jesse Macro, Marybelle Macro, Doris Haack, Rich Chierico, Len Kortekass, Roger Steingraber, Jeanne Arcus, Reinhard Taylor, Bill McCauley, Liz White.

Guests: Rich Rogowski and Bob Given.

1) Treasurer's Report (Len Kortekass)

2) President's Report (Doris Haack)

Reinhard Taylor's website (<http://www.irta-unit90.org>) continues to attract visits with 1,061 hits in May, 1,700 in June, and 1,300 in July. Reinhard has done a fine job. The IRTA State Convention will take place in Springfield at the Crowne Plaza Hotel on October 15-16, 2007.

Unit 90 will cover all expenses except for lodging and transportation. Doris encouraged as many members as possible to go because Unit 90 then can cast all of its 31 votes. Doris received a letter from Jim Bachman which pointed out that a budget must be passed by August 8 to pay State workers, but TRS payments are not affected and will continue. TRS meetings for potential retirees will be at Des Plaines on September 18, Barrington on September 26 which Liz White will cover, Arlington Heights on October 16 which Rich Rogowski will try to cover, and Schaumburg on October 26 which Len Kortekass will cover. All these meetings will begin at 4:30pm. Many, many thanks to Liz White and all who helped for the great success of the Summer Luncheon.

3) Leadership Search (Bill McCauley and Bob Lyons)

Len Kortekass will be our new president which is appreciated a great deal. The future of Unit 90 is in good hands.

4) New Retirees Breakfast (Liz White)

This event will take place on September 24 at the Holiday Inn in Rolling Meadows at 9:00 am. with Charlie Chrisman (IRTA Membership Specialist) and Bob Lyons as speakers in the program.

Special "guests" include Unit 90 Executive Board members, Attendees, and Leadership Luncheon people who volunteered to contact new retirees. RSVP to Liz by September 10. There will be 3 handouts and a brief table program. Liz has a follow-up plan to the invitation in the mailing with a second invitation going out if there is no response and a possible phone call.

Individuals who have retired in previous years and not joined can also be contacted as well.

5) Day at the Races (Rich Chierico)

The date is Thursday, September 6 in The International Room at Arlington Park Race Track for a cost of \$ 42.48 payable to the Arlington Heights Senior Center, Inc. The payment and reservations must be sent to Rich by Friday, August 31.

6) Holiday Luncheon (Marybelle Macro)

This will take place on Wednesday, December 5 at the Meridian Banquet facility with a menu of Petite Ladies Filet, Broiled Salmon or Chicken Vesuvio with soup, salad, vegetable, potato, desert, and beverage. There was some discussion about the cost of \$24.00 per person which includes tip and taxes. Marybelle made a motion, seconded by Bob Lyons, to keep the \$24.00 cost. This motion passed. The deadline for reservations is November 28. The program includes Election of Officers, Roger's REPAC Raffle and some comments by Bob Lyons. Greeters and table programs will be taken care of in the future.

7) Committee Reports

Communications (Bill McCauley)

Bill sent out another e-mail to the members about legislative problems.

Information Services (Rich Chierico)

Rich handed out a packet of detailed information which will be helpful in recruiting members and informing districts of what we offer. Personal contact is still the best method.

TRS (Bob Lyons)

TRS will meet in Springfield this month instead of Chicago while the December meeting will be either in Chicago or a close suburb. Our holdings are still very good, but an exact figure is missing because of real estate taxes, hedge funds closings etc. The position of TRS is not to do business with Bear Stearns because of questionable commissions and Stuart Levine's manipulations. Our hedge funds are conservative and made a profit by going the opposite of the market. About 5,000 teachers have retired by 6/30/07. 87,227 is the total number of annuitants. 51,606 are in TRIP. 38,231 are in managed care. About 90% of recent retirees have been processed. TRS, in general, is in very good shape.

Legislation (Bob Lyons)

It is fairly true that the Governor is not an effective negotiator. We will probably have a budget by August 8 with a possible increase in gambling. For some legislators, who might be harmed, there is an option not to vote. The Governor, it is thought, is taking positions that might help him in a race with Lisa Madigan. For us the vital point is that we should receive the full funding of the pension by the 1995 Law of 1 billion, 41 million.

NEXT EXECUTIVE BOARD MEETING: SEPTEMBER 5, 2007