

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

MARCH 5, 2008

Submitted by Frank Compton

Present: Len Kortekaas, Frank Compton, Bob Ferguson, Doris Haack, Roger Steingraber, Bobby Reinhardt, Liz White, Bob Lyons, Bill McCauley, Jesse Macro, Reinhard Taylor.

Guests: Rich Rogowski, Dave Buchheit.

1) Treasurer's Report (Bob Ferguson)

2) President's Report (Len Kortekaas)

The 211 Legislative Breakfast will be on March 8 at Stonegate.

3) Unit 90 Schedule (Len Kortekaas)

Before we look at the details of the schedule, Bob Lyons pointed out that these dates should be sent to the IRTA Office because there is no printed directory for the State IRTA. First is the Spring Tour with Dr. Cutler on April 22, 2008 which is Ethnic Chicago Tour #1 which includes Maxwell Street, Little Italy etc. Jeanne Arcus and Liz White will coordinate this event which includes a la carte type lunch at Manny's. The cost of \$50.00 will cover everything. Next is the Summer Luncheon on Tuesday, June 10, 2008 at the Inverness Golf Club coordinated by Liz White and Marybelle Macro with the same format as last year. Then will come the Day at the Races on September 18, 2008 at Arlington Park with Rich Chierico in charge. With a cost of \$50.00 per person, the profit will be divided between Unit 90 and the Arlington Senior Center. The Newbee Breakfast will probably be on September 3. Because of the \$1,200 cost last time, we will modify our approach to cost less and possibly have this event catered at the Senior Center. Liz and Carolyn White and Marybelle Macro will be in charge. The Legislative Luncheon will possibly be on Thursday, October 2 at the Inverness Golf Club. Again Liz and Carolyn White will work with Marybelle Macro to coordination this event. Finally, the Holiday Luncheon will take place on December 3, 2008 at the Meridan Banquets where a \$500.00 deposit has been made. Marybelle Macro and Liz White will be in charge.

4) IRTA Region Reports (Doris Haack and Jesse Macro)

The Area 2 Conference will be on Monday, April 28 in Crystal Lake. Jesse Macro was in Springfield yesterday for the IRTA State meeting where most of the time was spent in revising the candidate application form. There were no changes in the wording we suggested. However, a cover letter will attempt to clarify who could be endorsed. More questions were added including the issue of defined benefits in relation to contributions. Another concern was the divestiture of investments in places like the Sudan. Bob Lyons pointed out that health insurance will include cost containment by CIGNA which could be a large factor. The last area was that of the Social Security problem. To address this, an organization called CARE is being promoted.

5) E-mailing Newsletter (Reinhard Taylor and Bill McCauley)

We will do a dry run by e-mailing the members of the Executive Board. If this is effective, we will try to reach as many members as possible this way. Reinhard will also go over the data base to refine it.

6) Membership Drive

There is a move to get information on retirees through the Freedom of Information Act. We need a coordinator even though Bill McCauley has acted as one over the years. At present various individuals will cover the different school districts.

7) Committee Reports

Membership (Bobby Reinhardt)

117 members need to renew. If these people do not renew, we have 819 members. There were also questions about memorials for those who are not current members.

Foundation (Doris Haack)

Doris responded to the questions about memorials by suggesting that a one-year time limit seems reasonable and that these people should be Unit 90 members.

Communications (Bill McCauley)

Bill pointed out that we have 200 people in the data base who are State members but not members of Unit 90. He also pointed out that this data base is more efficient. He sent out 917 e-mails with 700 of the people being members. He sees this large e-mailing as a way to bring in non members. Finally, Bill feels we should put important documents on our web site.

Information Services (Reinhard Taylor)

Reinhard attended the committee meeting in Springfield where he learned more about the units over the whole State and that the people on the Committee wanted to know more about our publications.

Legislative (Bob Lyons)

Bob began by pointing out the Tony Rezko trial will be fully covered by the Chicago Tribune. One question asked of jurors concerned the nature of the return a person would expect for a political donation. One said a thank-you would be fine. Jon Bauman is one whose name came up in the reporting about favors in return for getting investment contracts for TRS. He probably should have stated that a pay-to-play policy is not the way business is done in Illinois. He will be a witness. The trial will probably start this coming Thursday. Our lawyer stated that as a TRS Board Member, Bob should not attend. Second, Bob mentioned the pension issue which may involve pension obligation bonds. If these bonds are not issued, Bob does not know where the money to fund the pension will come from. The amount of funding for Medicaid is greater than that of education. The State simply does not have the funds. If the pension obligation bonds were issued, this would raise 16 billion. Our pension fund would receive 8.9 billion. If these bonds had been issued last June, we would not have done too well and would have lost 4.5%. We

do not know how they would sell and then where would the money be invested. The whole economic situation means that pension obligation bonds are a risk. It would be best simply to get the money we are owed by the State, As for investments, Bob pointed out that while domestic real estate is not doing well, commercial real estate is. As a result the plan is to reduce domestic equity.

NEXT BOARD MEETING: APRIL 2, 2008