

NORTHWEST SUBURBAN UNIT 90-IRTA
MINUTES OF EXECUTIVE BOARD MEETING
NOVEMBER 5, 2008
SUBMITTED BY FRANK COMPTON

Present: Frank Compton, Roger Steingraber, Reinhard Taylor, Len Kortekaas, Bob Ferguson, Bob Lyons, Rich Chierico, Bobby Reinhardt, Bill McCauley, Carolyn White, Jesse Macro.

Guests: Dave Buchheit

1) Treasurer's Report (Bob Ferguson)

We lost \$313.00 on the Legislative Breakfast, but the Fall Tour broke even.

2) President's Report (Len Kortekaas)

We are pleased to report that Doris Haack had successful eye surgery and are glad to see that Roger Steingraber is back and recovering well.

3) Unit 90 Schedule for 2008 (Len Kortekaas)

The Legislative Breakfast went well and after the event the Unit 90 Board made endorsements (see attachment). Rich Chierico felt that giving the candidates time to talk was effective. Bobby Reinhardt mentioned the issue of having only incumbents endorsed. Len explained that we needed a record to evaluate a given candidate. The Fall Tour went extremely well. Because of the large interest in these tours and past turnouts, Bill McCauley felt we should consider having 2 trips in the Spring. With the TRS fall meetings, we had over a 100 people at Forest View. Many were looking at the next 2 years. At Barrington there were about 50, while Schaumburg had a light turnout. The Golf outing is covered in the Newsletter to see what the interest is. Liz White needs to see what the interest is to organize this possible event. The final event for this year is the Holiday Luncheon on December 3, 2008 at Meridian Banquets where a \$500.00 deposit has been made. Liz White is the coordinator. To have a bartender, we need to pay an additional \$120.00. The Board felt we should do this. Reinhard will work on the program. For the Holiday Luncheon in 2009 we will shoot for Tuesday, December 1. Carolyn White will check on prices to get the best deal.

4) IRTA Region 3 Reports (Reinhard Taylor)

There is nothing new on membership issues. Reinhard will attend future meetings and work on helping set up web sites for other units.

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

We owe Bill many thanks for his messages on the Constitutional Convention which really helped the overwhelming rejection of this possible Convention.

6) Committee Reports

Membership (Bobby Reinhardt)

We now have 1,054 members with 479 who need to renew. 24 of 42 had a free year by signing up for four years. We will see if they renew.

Foundation (Doris Haack)

There is a change in the endorsement rules involving the recommendation by an IRTA member. Now a descendant of an IRTA member can make a recommendation. One other change is that students can attend any teacher training program, even outside the State.

Communication (Bill McCauley)

Bill sent out 700 e-mails on the Con-Con issue. Again we deeply appreciate Bill's efforts.

Legislative (Bob Lyons)

First, Bob went over the results of the local elections in relation to our endorsements. Next he covered the TRS investments. At the last fiscal year we lost 4.54% It is vital to see that we have to make 8.5% a year. To do so, we need far more from the State: 400 million. With the problems in the economy there has to be a source for more money. Leasing the lottery is illegal because it would involve a private company and not have the control of the State. Possibly there could be a pension holiday or a tax increase. In real return we made 20% in hedge funds and did well in private equity. In mid September Lehman Brothers failed, and then with the bailout we saw major changes and a recession. The problem for investment is there is no place to go, especially in commodities. Many people panicked and were concerned about receiving their pensions and the 3% cost of living increase. Even with the drop, our investments are solid and will produce well over time. Stuart Levine is still in the news with Cellini and fast Eddie Vrdolyak.

7) Miscellaneous:

With time pressure, we will deal with the Constitution at a later meeting.

NEXT MEETING: JANUARY 7, 2009