

IRTA 8515 Minutes

Present: Bob Kaplan, Frank Compton, Liz White, Carolyn White, Rich Chierico, Karl-Heinz Gabbey, Reinhard Taylor, Doris Haack, Sandy Ratter, Cindy Ruzsay, Carolyn , Bob Lyons, Rob Ferguson, Jane McCauley, Barb DiGaudio

1. Approval of minutes.
2. Treasurer's Report approved.
3. President's Report
 - a. Convention planning, have room for 44, 16 going as delegates, 5 as members-at-large
 - i. Starts Monday, October 26 at 11:00 (lunch)
 - ii. Exhibits open at 9 am
 - iii. 800-589-2769 for hotel up until October 5 use code E26
4. Unit 90 Schedule
 - a. Newbee Breakfast
 - i. Reinhard will do flyer
 - ii. count taken
 - iii. September 2, 2015
 - b. Arlington Park
 - i. coming along well
 - ii. September 17, 2015
 - iii. will be last one
 - c. IRTA State Convention
 - i. October 26 & 27
 - ii. see President's report
 - d. Fall TRS meetings
 - i. Bob Lyons Barrington Oct. 8
 - ii. Carolyn White Sept. 22
 - iii. Linda Wallin Oct 27
 - e. Holiday Luncheon
 - i. December 4, 2015
 - ii. Liz can make decision
 - iii. Inverness Golf Club
 - f. Day Trip
 - i. West Side Story
 - ii. April 20, 2016
 - iii. Motion to offer a trip passed.
5. Committee Reports
 - a. Membership
 - i. Marty would like to see all DB managers have access to everyone's DB at state level to avoid "double-nagging."
 - ii. State does not mark if member is in more than one unit.

- iii. 931 members
 - iv. 1040 state members, but not unit members
 - v. 173 unit members but not state members
 - b. Foundation/Scholarship
 - i. in Memoriam: Howard Helfrich, CD 225, Glenbrook, Charles “Bob” Rees D214, Carl Zdeb, D211
 - ii. \$25 donated to each
 - c. Member benefits
 - i. positive report, was done well at luncheon
 - d. Communications & Web Site
 - i. web site is fine
 - ii. state communications meeting is same as day of the races
 - e. Information Services
 - i. State committee received 6th member
 - ii. not all attend meetings
 - f. Volunteer Services
 - i. no news
 - g. Newsletter Coordinator
 - i. mailing at August board meeting for August issue
 - h. Legislative
 - i. Puerto Rice defaulted on bonds, affects PRs, credit unions. Made payment to Wall Street. PR pensions worse than ours.
 - ii. CA fiscal year made 2% per year
 - iii. IL will be over 4%
 - iv. new goal is 7.5%
 - v. moving in positive direction
 - vi. Cynthia Neal replaced by Dan Winter of Decatur.
 - vii. Bob chairing investment committee in August
 - viii. NJ state senator request: pension fund not being funded, so Steve Sweeney asking for federal pension debt restructuring program with low interest loans. National Council on Teacher Retirement say most funds have sufficient assets. Average state only paying 3.9%, IL paying 20%. Pension funds 80% funded 2014. We are mid-40s. No need for federal bailout, If defined benefit plans fail, argument would be to move everyone to defined contributions. Source of our pensions would go away.
 - ix. No move to solve budget problem until “somebody dies” (humorous comment, don’t get upset).
- 6. Miscellaneous
 - a. No meeting in December
 - b. Remaining meetings 2015: 9/2 (breakfast meeting), 10/7, 11/4 (mailing)