

## IRTA 9.2.15

Present: Rich Chimeric, Bob Kaplan, Cindy Ruszay, Bob Lyons, Sandy Ratter, Doris Haack, Liz White, Karl Gabbey, Len Kortekaas, Cindy Ruszay, Reinhard Taylor, Carolyn White, Eva Porter, Jerry Franklin, Sherry Carol, Karen Swirsley, Jane McCauley, Linda Wallin, Eva Porter, Cindy Prisching, Pamela Stegner, Heidi Tincknell, Frank Compton,

1. Bob Lyon and Doris Haack approved and seconded minutes
2. Sandy Ratter: Treasurer's Report
3. Bob will make recommended changes to report, moved Liz, seconded Carolyn
4. Bob Kaplan reported that convention planning is still open to delegates.
5. Rich Chierico: Arlington Park last year was successful, but this year may be the last. Or next year may go, but will not have to make commitment, in terms of finances and contracts. Only 20 people are going this year, and prices have gone up.
6. Introductions
7. Query to newcomers about making contact with new retirees.
8. Fall TRS meetings, 9/22/15 Carolyn White, Linda Wallin, 10/8/15, Bob Lyons & Linda Wallin, 10/27/15, Linda Wallin
9. Holiday Luncheon, 12/4/15, Friday, we are looking at alternative entertainment. The cost will be about \$25. It continues to be at the Inverness Golf Club
10. Field Trip to West Side Story 4/20/16, Paramount Theater. Tony Bennett does not use microphone when he sings there. Gambling is available nearby. Membership: 935 paid members, Bobby Reinhardt works from Wisconsin
11. Doris Haack: Foundation, no report
12. Rich Chierico: Member benefits, will send accomplishments and benefits documents to newcomers.
13. Reinhard: local web site, url is <http://www.irta-unit90.org>, will be looking at state web site to make it more user-friendly.
14. Carolyn: volunteer services, no report
15. Len: quitting newsletter after 24th. Need info by Oct. 23 for the next one.

16. Bob Lyons: Still don't have a budget. % of money normally spent by state is up to 90%, court order to pay DD adults and children, no pressure on legislature to pass a budget. Once there is an agreement, state may not have enough money to finish year. Inability to compromise is leading to house vote to override Rauner's veto on legislation that would set arbitration between governor and employees. Rayner would like to break unions, like Wisconsin and Michigan. Probably won't happen. Illinois will continue to be unable to govern. A short version of history of pensions in Illinois was given. Originally wanted to keep employees over time. Because of low salaries, pension was offered as a reward. Money was taken out of pay checks automatically. IRAs and 401Ks have not been enough for retirees. Pension was solution to insure people stayed in system. Compounded pension passed in 1989 but they didn't increase payments. TRS invests money in retirement fund. Presently need \$300 billion because they haven't funded it, today \$6.7 billion is 20% of state budget. In average fund, it's around 3%. At time of constitution revision, pensions were only funded 40% so a statement was included to require payment of pensions as they are. Unions went along to get ERO extended. Also unions were told money going into pensions would go into education. Third, it was going to happen anyway, with or without support of unions. We are getting blamed for lack of payments to disabled. Tried to diminish pensions, but it was unconstitutional (7-0). The state will do everything they can before they decide to raise revenue. Constitutional convention opposed by businesses, so not likely. Currently 45% funded. Fifth wealthiest state in nation, low tax structure except for property taxes. Party in power determines districts, which determine elections.

Next meeting Oct. 7, Wed. Room 172 Arlington Heights Senior Center,  
10:00 AM

Meetings next year: Jan. 6, Feb. 3, Mar. 2, Apr. 6, May 4, Jun. 1, Aug. 3,  
Sep. 7, Oct. 5, Nov. 2