



# ILLINOIS RETIRED TEACHERS ASSOCIATION

Northwest Suburban - Unit 90

<http://www.irta-unit90.org>

## **PRESIDENT'S REPORT**

**August 5, 2009**

### **DATES TO REMEMBER**

SEPTEMBER 9 (W) – New Retirees Breakfast  
SEPTEMBER 17 (TH) – Day at the Races  
OCTOBER 19-20 (M-T) – State IRTA Convention  
DECEMBER 3 (TH) – Holiday Luncheon

### **WELCOME BREAKFAST: NEW RETIREES**

The Executive Board of Unit 90 is hosting its Third Annual Buffet Breakfast for new retirees on September 9, 2009, at the Arlington Heights Senior Center. The purpose of the breakfast is two-fold: to welcome new retirees to Unit 90 and to give them an opportunity to learn more about IRTA, the only professional organization which solely serves retired teachers. For more details, see the enclosed flyer or contact Liz White at 847-397-1678.

### **DAY AT THE RACES: EIGHTH ANNUAL**

Retired teachers and their guests are invited to attend the Eighth Annual Day at the Races on Thursday, September 17, 2009, at the Arlington Park Racecourse. See the enclosed flyer for more information.

### **IRTA STATE CONVENTION**

The 2009 IRTA State Convention will be held at the Hilton Hotel in Springfield, IL on October 19-20, 2009. Unit 90 has been allotted 34 OFFICIAL delegates and will cover ALL convention expenses (except hotel). To be a Unit 90 delegate you must be a state member within a unit. (This includes deduct, annual, 5 year, and life members). If you are interested in attending as a delegate, please call Len Kortekaas at 630- 823-8653 or e-mail me at [lkortekaas@yahoo.com](mailto:lkortekaas@yahoo.com) by Friday August 21, 2009.

Note: Non-delegates can also attend but must pay their own convention expenses.

## UNIT 90 STATE CONVENTION HONOREE

It is with a great deal of pride and pleasure that the Unit 90-Northwest Suburban Executive Board has selected Doris Haack as our Unit Honoree at the IRTA State Convention.

Doris Haack retired from Township High School District 211 in 1993. At the local level, Doris served as Vice-President for five years followed by six years of Presidency.



Currently she is the Foundation Chair for Unit 90. Doris can be found at every event and meeting volunteering her services in some way. At the IRTA state level, Doris served on the Convention Committee in 2003 and 2005, was Region 3 Director of Area 2 for four years, and has been a member of the Board of Directors for the last four years.

Through her dedicated service, her outstanding leadership, and loyal commitment to the mission of IRTA, Doris Haack truly deserves to be the Unit 90 honoree for 2009.

## VOLUNTEERS NEEDED

Life Source Blood Services, a member of the Retired and Senior Volunteer Program (RSVP), is looking for individuals to volunteer at blood drives around the area. Life Source looks to their volunteers to make donors feel special at their mobile blood sites. Volunteers distribute refreshments to donors and chat with them for a few minutes after the donation is complete. Each donation has the potential to save as many as three lives. If a donor has a pleasant experience when they first donate, Life Source hopes they will be a repeat donor. Many high schools are Life Source donation sites so the “good first impression” is particularly important with these first-time donors. Churches and municipal buildings are also used as donation sites and volunteers are needed at all sites.

For more information or to volunteer, call Eva Donaghue, Life Source volunteer coordinator, at 1-847-803-7866. If you are 55 years or better, please request that your volunteer hours be reported to RSVP.

**Unit 90 WEBSITE:** [www.irta-unit90.org](http://www.irta-unit90.org)

If you have not done so yet, please check out the Unit 90 website, which includes current information on the following topics: Executive Board members and meeting minutes, IRTA communications, 2009 IRTA Foundation Scholarship information, TRS reports and pension concerns, and Unit 90 events with photos!

Thanks to the Webmaster, Reinhard Taylor.

## TRS Report – AUGUST 2009

By Bob Lyons, elected annuitant, Illinois Teachers' Retirement System Board

Professor Paul Green of Roosevelt University claims that members of the Illinois General Assembly have developed great skill in following a problem-solving method called the three D's: deny, delay, and defer. Deny that there is a problem for as long as you can, then delay dealing with it, and hopefully defer any tough votes until later. Any vote that could alienate a significant portion of the populace has to be avoided.

All of that to explain how and why the General Assembly finally passed a state budget without an increase in the state income tax two weeks into the fiscal year that was immediately signed by the Governor. Not only is the budget not balanced, but it calls for such creative accounting ploys as "borrowing" \$3.5 billion from state vendors by putting off paying them until after the end of the fiscal year in June 2010. Another billion dollars or so will be stripped from the various state funds, but fortunately not our health insurance fund. The good news for TRS is that the plan also calls for the State to sell \$3.47 billion in bonds at possibly as low as 3.5% interest which the state will have to pay off in five years. This money will be used to fund the pension systems. TRS will receive the amount certified by our actuaries of \$2.1 billion and the State University Retirement System and the Illinois State Board of Investments that covers state employees, judges, and legislators will gain the rest. TRS will receive our full amount as soon as the bonds are sold and it will be the responsibility of the state to pay them back. Good news for pension funds, but it means the state is using short-term borrowing to pay long term debt. Of course the need to balance the 2011 budget will be much more difficult to achieve.

I had really hoped that TRS was going to be able to end the fiscal year at or above \$30 billion, but even though we are still waiting on new real estate appraisal numbers there is no reason to think that these figures will boost us significantly above our preliminary number as of June 30 of \$29.15 billion. We started the 2009 Fiscal Year at \$38.4 billion and 56% funded and now down to \$29.15 billion we would be at 40%. Our loss came to 24% and puts us in between the California Public Employees' Retirement System that dropped 23.4% and the California State Teachers' Retirement System with a decline of 25%. Larger funds their combined total loses for the year came to \$99.6 billion. Fortunately with the market up the last several weeks the numbers for late-July now put TRS over \$30 billion. Let's hope that FY 2010 will indeed be a year of recovery.

There is a saying that no idea ever truly goes away in Springfield, especially if it is a bad idea. Governor Quinn's original proposal for a two-tiered pension never came to a vote in May due to a lack of support. However, the Governor established a Pension Modernization Commission comprised of representatives of all interested parties, including the teacher unions and the IRTA, with a date of early November to issue a report to the General Assembly. I will tell you there is support on both sides of the political aisle to reduce the costs of pensions in the future. Even with the opposition of advocates of education and educators there is considerable risk that there will be a new and inferior pension program for teachers who are hired in 2010. If you know someone who is a college graduate who doesn't have a teaching certificate, or who is currently teaching in a private school, but may yet want to teach in a public school in the future, urge him or her to apply to sub this fall. Even if she subs for only one day, once she has put money into the TRS fund she is locked into the current pension and assured of every benefit that we all now enjoy.

## **UNIT 90 EXECUTIVE BOARD MEETINGS**

The meetings of the Unit 90 Executive Board are open to ALL interested members. Please join us on the FIRST WEDNESDAY of each month (except July and December) at the Arlington Heights Senior Center at 10:00 a.m. Note: Due to the New Retirees Breakfast the September meeting will be on the 9<sup>th</sup> after the breakfast. See the enclosed flyer if you are interested in joining us for breakfast.

### **COMMUNICATION: E-MAIL UPDATES/NEWSLETTERS**

If you are not currently receiving e-mail updates and want to receive them, please send your name and e-mail address to Bill McCauley at [wcmirta@comcast.net](mailto:wcmirta@comcast.net) with the subject IRTA UPDATES.

In an effort to reduce duplicating and postage costs, we are asking you to sign up to receive your newsletter on our website instead of by regular mail for those who have e-mail and would like them delivered in this manner. Again please e-mail Bill McCauley with the subject IRTA NEWSLETTER.

**GOLF OUTING** - The golf outing has been indefinitely postponed.

## **NORTHWEST SUBURBAN – UNIT 90 EXECUTIVE BOARD – 2009**

### **OFFICERS:**

President: Leonard Kortekaas ( [lmkortekaas@yahoo.com](mailto:lmkortekaas@yahoo.com) )

Vice President: Liz White

Secretary: Frank Compton

Treasurer: Robert Ferguson

### **CHAIRS:**

Membership: Roberta Reinhardt

Communications: William McCauley

Webmaster: Reinhard Taylor

Legislative: Robert Lyons and Jesse Macro

Foundation: Doris Haack

Program Coordinators: Rich Chierico, Carolyn White, Denise Florczak

Information Services: Richard Chierico

Member Benefits: Mary Lou Tansey

Health I&P: Mary Hurd

Volunteer Services: Carolyn White

Ambassador: Roger Steingraber

# IRTA UNIT 90

**Who: NEWLY RETIRED TEACHERS!**

**What:** The local chapter of the Illinois Retired Teachers' Association, Unit 90, would like to invite you to come and enjoy not only a FREE buffet breakfast, but also have a chance to learn more about the only professional organization which serves just retired teachers.

**When:** Wednesday, September 9, 9:00am

**Where:** Arlington Heights Senior Center  
1801 W. Central Rd; Arlington Heights. 60005

**Why?** Because **IRTA** works on your behalf to make retirement work for you! Come to see what we're working on. *Also meet and talk to*

**TRS Board member, Bob Lyons**

Be sure to visit our website at:  
[www.irta-unit90.org](http://www.irta-unit90.org) for additional information;  
or call a former fellow district colleague.

**R.S.V.P:** Please send your response by September 1st to: Liz White 5805 Prairie Lane; Palatine, IL 60067.

Questions? (847) 397-1678.

\* \* \* \* \*

**Your Name:** \_\_\_\_\_ District # \_\_\_\_\_

**Your Telephone Number:** \_\_\_\_\_

Email address: \_\_\_\_\_

I'd enjoy attending \_\_\_\_\_ I'm unavailable Sept 9 \_\_\_\_\_



Eighth Annual

# Day at the Races



Retired teachers and their guests are invited to attend the

## *Eighth Annual Day at the Races*

Thursday, Sept. 17, 2009

at the Arlington Park Racecourse

The cost of \$42.22 per person includes complimentary general parking\*, admission to the racecourse, the Daily Racing Guide, a lavish two-hour buffet in the International Room and a four-hour cash bar.

Send your reservations to:

Rich Chierico

1453 E. Norman Dr.

Palatine, IL 60074

Make the check payable to:

Arlington Heights Senior Center, Inc.

Deadline is Thursday, September 10, 2009.

For further information, call Rich at: 847-358-7816.

\* Preferred parking is available for \$5.00. It is self-parking closer to the entrance.

Valet Parking at the Club House entrance is available for \$10.00.

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Return this reservation form to: Rich Chierico; 1453 E. Norman Dr.; Palatine, IL 60074

Name (Print) \_\_\_\_\_ Phone Number \_\_\_\_\_

Address \_\_\_\_\_

Guest Name (Print) \_\_\_\_\_ Phone Number \_\_\_\_\_

Address \_\_\_\_\_

Please reserve \_\_\_\_\_ spaces at \$42.22 each. Amount of enclosed check\$ \_\_\_\_\_