



ILLINOIS RETIRED TEACHERS ASSOCIATION

Northwest Suburban - Unit 90

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

PRESIDENT'S REPORT

May 5, 2010

DATES TO REMEMBER

JUNE 22 (T) – Summer Luncheon
SEPTEMBER 8 (W) – New Retirees Breakfast
SEPTEMBER 16 (TH) – Day at the Races
OCTOBER 6 (W) – Legislative Breakfast
DECEMBER 9 (TH) – Holiday Luncheon

SUMMER LUNCHEON

Make your plans now to attend the Summer Luncheon on Tuesday, June 22, 2010, at the Rolling Green Country Club (See map for location). The program will include a slide show given by Kim Fischer, a District 211 retiree, about Rapa Nui. See the attached flyer for specific details. NOTE: Valet parking is available. Click here for [Flyer](#) and for [Map](#).

NINTH ANNUAL DAY AT THE RACES

Retired teachers and their guests are invited to attend the ninth Annual Day at the Races on Thursday, September 16, 2010, at the Arlington Park Racecourse. The cost of \$50.00 per person includes: complimentary general parking, admission to the racecourse, the Daily Racing Guide, and a lavish two-hour buffet including beer, wine and soft drinks in the International Room. A four-hour cash bar is also available. For reservations, send your check payable to: Arlington Heights Senior Center, Inc. to Rich Chierico at 1453 East Norman Drive, Palatine, IL 60074 by Thursday, September 9, 2010. For further information, contact Rich at 847-358-7816. Note: Preferred self-parking is closer to the entrance for a cost of \$5.00; valet parking at the clubhouse entrance is available at a cost of \$10.00 per car. Click here for [Flyer](#).

LIFE LINE SCREENING

The mission of Life Line Screening is to make people aware of an undetected health problem and encourage them to seek follow up care with their physician. Screenings include tests for stroke, carotid artery disease, abdominal aortic aneurysm, peripheral arterial disease, atrial fibrillation, lipid profiles, glucose test for diabetes and more. For information call 1-800-690-6438 or visit their web site at www.lifelinescreening.com

VOLUNTEERS NEEDED

Hospice and Palliative care of Northeastern Illinois has a wide variety of volunteer needs. They are opening a new inpatient facility in Barrington in early June and need volunteers during the last week of May to help with final packing for the move. Ongoing needs include

1. Administrative volunteers to help with office work, special events, fund-raising and support for adult and child bereavement and grief services;
2. Patient and family care volunteers to visit with patients in their home or a long-term care facility, sit vigil with patients in the last hours of life who may not have family or friends present, provide companionship for pediatric patients by playing games or watching movies and entertaining siblings of critically ill children;
3. Veterans who would volunteer to be paired with other veterans receiving hospice or palliative care; and
4. Bilingual volunteers to provide support for individuals who may revert to their first language.

Phone 847-381-5599 or visit the website at <http://www.hospiceanswers.org> for more information and volunteer application forms.

If you are looking for another type of volunteer opportunity, consult the Retired and Senior Volunteer Program (RSVP) website at <http://www.volunteerinfo.net> or phone 847-228-1327. Since there are generally 400 or more volunteer opportunities, a phone call would allow you to explore the variety of opportunities available in your area of interest.

Excellence in Education Grants: ACTIVE Teachers

The Illinois Retired Teachers Association (IRTA) Foundation is offering a total of \$15,000 in grant money to public school educators (Pre-K through 12) for special classroom projects beyond the regular curricular materials. For further information, visit the IRTA website at <http://www.irtaonline.org> All proposals must be postmarked by September 10, 2010.

AREA II CONFERENCE REPORT

The IRTA Area II Annual Conference was held on Monday, April 5, 2010, at the Randall Oaks Golf Club. Marti Swanson, the Area II Representative, introduced the three main speakers: Jim Bachman (IRTA Executive Director), Pamela Althoff (State Senator, 32nd District) and Bob Lyons (TRS board member).

Mr. Bachman discussed various legislative issues including:

1. Senate Bill 1946, which adds a new section to the Pension Code that will apply to NEW hires on or after January 1, 2011,
2. TRIP health insurance, which will probably include a 5% increase in premiums, and
3. GPO - WEP, federal Social Security issues.

Senator Althoff spoke about the "difficult" times in Springfield ranging from fiscal concerns, revenue sources, pension systems, and taxes.

Bob Lyons spoke about the status of the TRS pension and noted that the average citizen is not usually aware of the State's role in the under funding of the pension system throughout the years.

The following Unit 90 members attended the conference: Len Kortekaas, Bobby Reinhart, Reinhard Taylor, Bob Ferguson, Bob Lyons, Rich Chierco, Jesse Macro, and Doris Haack.

TRS Report – April 2010

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

I was never certain that the Lyons family out of County Cork, Ireland, was really entitled to a family crest, but we had one hanging in our dining room. My father freely translated the Latin motto under the shield as, "I Got Mine". The two-tiered pension created by the State of Illinois is of little significance to those of us already retired. The provision that new teachers would continue to pay 9.4%, the same amount as current active teachers, is extraordinarily unfair given the reduced pension they will some time receive when they retire. The argument that the two-tiered system will make it hard to hire new teachers was dismissed by the great majority of legislators who are counting on young people not caring about the inferiority of the benefits in the future and that currently there is a surplus of teachers in the market looking for work. Even though I am retired, I still care about education and what will happen to those who are coming into the system in the future, both the educators and the children to be educated. Sadly the State of Illinois is asking future teachers to pay for the mistakes made by the governors and legislators in the past.

In the immediate aftermath of the quick passage of the legislation there was a realization that the bill had neither been carefully thought out nor carefully written. For the many groups that were opposed to the two-tiered system there was a hope that there would be a "trailer bill" that would modify some of the most egregious provisions that had been created as part of the new pension plan. However last weekend the spokesperson for Speaker of the House, Mike Madigan, said there would be no amendatory legislation that the Speaker is "*unalterably opposed to revising the legislation*" and then Governor Quinn did sign the bill into law. When asked about modifications, Quinn said "*I'm certainly not interested in going backward.*"

Considering that the average age of a new teacher puts them in their early 20's and that the new retirement age without penalty will be 67 for those hired after January 1, 2011, it will be more than forty years before the real financial effects of the two-tiered system go into effect, so it will become an ongoing cause to bring about reform of the reforms. I have no doubts that in time there will be changes. Of course the savings, which are the whole reason for the new system, are also in reality not taking place until more than forty years from now. But projecting as much as \$220 billion saved far into the future has to, according to the logic of the Illinois General Assembly and the Governor, manifest itself in our time, so the State contribution into the five pension funds will be reduced by \$400 million in FY 2011 as a "pre-savings". It could be worse, the new law allows for a three year partial pension holiday in contributions from the Chicago School District into the Chicago Teachers Pension Fund. Of course having borrowed the money for this year's pension payment, the State still has to find the money somewhere for this next budget year, and even at \$400 million less, it will still be a challenge.

There is some very good news. Despite the continued need to sell some assets in order to make the monthly pension benefits, the TRS money still invested is doing well. At the end of the most recent quarter on March 31 the TRS Fund had grown to \$33.581 billion. While the numbers are all tentative with the value of some assets still being counted, our estimate for the month of March is that we grew by 3.7%, for the quarter 3.2%, for the first nine months of the fiscal year 19.0%, and from a year ago last March 25.81%. Our annual rates of return are down from where they need to be, but they have improved at 2.09% for three years, and 4.13% for both the five and ten year periods. It is going to take time, but we are moving in the right direction.

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.

Unit 90 WEBSITE: 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, TRS reports and pension concerns, and Unit 90 events with photos! Thanks to the Webmaster, Reinhard Taylor.

ADDRESS LABELS

The address labels on the front of the newsletter show your status as a local member and as a state member. Dec 2010 means that you have paid your local membership through December of 2010. The State membership also might show Deduct and Life memberships.

UNIT 90 DIRECTORY

Unit 90 directories are available to all members. If you would like to receive a copy of the directory email: Leonard Kortekaas at lmkortekaas@yahoo.com or write me at (21 Tall Grass Court; Streamwood, IL 60107-1277).

NORTHWEST SUBURBAN – UNIT 90 EXECUTIVE BOARD - 2010

OFFICERS:

President: Leonard Kortekaas : 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
Information Services: Richard Chierico
Member Benefits: Mary Lou Tansey
Health I&P: Mary Hurd
Volunteer Services: Carolyn White
Ambassador: Roger Steingraber

Illinois Retired Teachers Association - Unit 90

2010 SUMMER LUNCHEON

Tuesday, June 22, 2010

Rolling Green Country Club

2525 E. Rand Road; Arlington Heights, IL 60004

Near the corner of Rte 12 (Rand Road) and Euclid Avenue; (847) 253-0400

Valet Parking available at the front door; leave your keys in the unlocked car: \$3.00

Social Hour 11:00
Luncheon 12:00
Program 1:00

Menu Choice of one:

Chicken Cordon Bleu with Whipped Potatoes, Green Vegetables, or,

Roast Beef with Whipped Potatoes and Green Vegetables, or,

Honey Lemon Salmon Salad with grilled salmon on variety, greens and dressing choice;

Each entrée served with:

Roasted Sweet Red Pepper Soup, hot rolls and butter

Dessert: **Lemon Sorbet and a Brownie**

Program:
Mr. Kim Fischer
District 211 retiree
"Rapa Nui"

Reservation Deadline Tuesday, June 14, 2010

RSVP to Liz White, 5805 Prairie Lane; Palatine, IL 60067-7357;

Questions? Please call Liz White at (847) 397-1678

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Name_____

Salmon___
Salad

Roast___
Beef

Chicken___
Cordon Bleu

E-mail address_____

Guest Name_____

Salmon___
Salad

Roast___
Beef

Chicken___
Cordon Bleu

Check enclosed for \$_____ (\$24.00 each)

Phone_____

Make checks payable to Northwest Suburban IRTA Unit 90

Rolling Green Country Club

2525 E. Rand Road; Arlington Heights, IL 60004

