



ILLINOIS RETIRED TEACHERS ASSOCIATION

Northwest Suburban - Unit 90

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

PRESIDENT'S REPORT August 3, 2011

DATES TO REMEMBER

SEPTEMBER 7 (W) – New Retirees Breakfast
SEPTEMBER 15 (TH) – Day at the Races
OCTOBER 17-18 (M-T) – IRTA State Convention
NOVEMBER 16 (W) – Paramount Theatre Trip
DECEMBER 7 (W) – Holiday Luncheon

WELCOME BREAKFAST: NEW RETIREES

The Executive Board of Unit 90 is hosting its Fifth Annual Buffet Breakfast for new retirees on September 7, 2011, 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: TENTH ANNUAL

Retired teachers and their guests are invited to attend the Tenth Annual Day at the Races on Thursday, September 15, 2011, at the Arlington Park Racecourse. See the [enclosed flyer](#) for more information.

IRTA STATE CONVENTION

The 2011 IRTA State Convention will be held at the Hilton Hotel in Springfield, IL on October 17-18, 2011. Unit 90 has been allotted 38 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 lmkortekaas@yahoo.com by Friday August 19, 2011.

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

IRTAPAC LUNCHEON

Following the close of the 2011 IRTA Convention on Tuesday, October 18, IRTAPAC will be hosting a luncheon at the State of Illinois Governor's Mansion. IRTAPAC donors of \$100 or more and \$150 or more for a couple are eligible to attend the luncheon. The donations must be made in the 2011 calendar year and can be combined with the automatic deduction through TRS. Guest speakers will be announced and more information regarding this lunch will be available closer to the date. We want to make our members aware of this opportunity so you can make your donations now. **Donations made payable to IRTAPAC, 620 North Walnut Street, Springfield, IL 62702.** If you have any questions, please contact the IRTA Office at 1-800-728-4782.

UNIT 90 STATE CONVENTION HONOREE

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



Frank Compton retired from Township High School District 214 (Arlington Heights) in 1999. Frank's many positive memories as an educator include his experience as an assistant coach of the Rolling Meadows High School Congressional Debate Team, which won several State Championships. Frank, also, tutored five young rock 'n' roll singers from Harlem as they toured with the Biggest Show of Stars for 1957. According to Frank, these experiences helped him to become a better teacher.

On the local level, Frank served faithfully as secretary of Unit 90 for 11 years (2001-2011). Through his dedicated service and his loyal commitment to the mission of IRTA, Frank Compton is truly an outstanding representative of Unit 90 and IRTA.

PARAMOUNT THEATRE TRIP

Unit 90 is planning a trip to the Paramount Theatre in Aurora to see an afternoon performance of "Joseph and the Amazing Technicolor Dreamcoat" on November 16th. The trip includes bus transportation and a morning visit to the Hollywood Casino in Aurora. Lunch on you own. The casino has both a lavish buffet and a deli-type eatery. More information will be in our November newsletter. The cost of the trip will be around \$50. If you wish to sign up for the trip now call Liz White at 847-397-1678 or email her at ebenish@sbcglobal.net.

TRS REPORT - AUGUST 2011

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

Have you ever considered that the odds are 50 to 1 that you would teach and retire in the state with the lowest funded pension system? Yes, what I am saying is that based on the numbers from Fiscal Year 2010 the combined Illinois state pension fund system was the lowest-funded in the nation. Hopefully TRS's good investment returns for this past fiscal year may help move Illinois ahead of West Virginia once again. A year ago June 30th TRS had \$31.3 billion in the fund and the funded ratio was 40.5%, which was the best of the five state funds. The early number for the end of June, 2011 is \$37.115 billion, and it is expected it will be higher after the final audit. While showing an asset growth of 18.5%, the reality is that TRS was required to take \$1.1 billion from its own investments to make up the difference between the contributions coming in and the benefit payments going out during the year. Counting that amount as money that it earned, the TRS rate of return for FY2012 would be 22%. While the fund grew, and grew significantly, TRS is still recovering from its losses due to the 2008 recession. My estimate is that our pension fund is currently close to 44% funded.

Despite the view of the *Chicago Tribune* and the Civic Committee of the Chicago Commercial Club, the principal cause of the underfunding is not the result of "overly-generous" pensions, but that the State of Illinois has consistently underfunded the pension funds from their inception. This past spring the legislature considered changing the benefits of all current public employees in order to reduce the cost of the State's contributions to the pension systems. A strong response from both active and retired public workers discouraged them from ever bringing the legislation to a vote, but the State's goal to lower the cost of their contributions remains.

As I reported last month, the legislators who are driving the "pension reform" issue want the public employee unions to come to the table, to be a part of the process, in the hope that they can write a bill that will give the State what it wants and one the unions will accept. Frankly, I do not know if that is possible. It is very likely that if the legislation either reduces the benefits or increases the contributions of the employees, the proposed law would be ruled unconstitutional. As retired teachers, we need to know what is taking place and how whatever is proposed may affect us. For example, any proposal to move active teachers into a 401k type of plan would mean that they are no longer contributing to the pension fund. It is the responsibility of the Illinois Retired Teacher Association to keep us informed.

At the end of June state courts in Colorado and Minnesota ruled that each state has the power to reduce pension Cost of Living Adjustments for public employees who have already retired. TRS released the following statement: **These two rulings have no effect on Illinois or the COLAs TRS members are expecting. The court cases only affect those two states. There is no similar court action in Illinois.**

These decisions certainly could inspire an Illinois legislator to consider going after the benefits of those of us already retired, but the pension protection clause in our constitution is far stronger and more specific than what could be found in the state constitutions of Colorado and Minnesota. Also, they will not look to change retiree's pensions until the legislature has done something to reduce the costs of the pensions of current employees and the courts have determined the constitutionality of whatever measures they have taken. If the State finds that it can change the benefits of current employees, the benefits of retirees would be next. We need to remain vigilant and be ready to take action. The pension you protect is yours.

VOLUNTEERS NEEDED

District 21 is looking for tutors/mentors for their after school program. The program runs from 3:30 - 5:30. Cooper and London Middle Schools meet on Mon. and Wed. and Holmes Middle School meets on Tues. and Thurs. The school district hopes volunteers will commit to one (or more) trimester(s) - Oct. and Nov., Jan. and Feb., or March and April. The program agenda is 1 1/2 hours of homework or tutoring and 1/2 hour of activity or game time. If you can commit to one or two days per week for a couple of months, contact Sirisha Yadlapati at HandsOn Suburban Chicago. E-mail her at sirisha.yadlapati@volunteerinfo.net or call her at 847-228-1320 ext. 102.

HandsOn Suburban Chicago is now posting volunteer opportunities on a calendar on their website. Organizations such as Schaumburg Sunrise Senior Living, Clearbrook, Poplar Creek Forest Preserve, Countryside Association for People with Disabilities and Glenkirk so there is a wide variety of types of volunteer experiences. To see specific dates and a description of the volunteer job, go to http://hoc.volunteerinfo.net/HOC_Volunteer_Opportunity_Calendar_Page. You can become an HandsOn Suburban Chicago member by filling in the on-line application and then you can sign up for a volunteer assignment. You can also call Lindsay Parkinson at 847-228-1320 ext.106.

MEMBER BENEFITS

As a member of IRTA (state level) you qualify for many endorsed benefits. If you get an IRTA Visa Credit card, a portion of every purchase you make will go to help support IRTA's efforts to represent and advocate for Illinois retired teachers. (With all that is going on with pension reform, what a better time to switch to an IRTA Visa). There are three types of cards to choose from with no annual fees. Check out the website at www.irtaonline.org and click member benefits.

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, 2011 IRTA Foundation Scholarship information, TRS reports and pension concerns, and Unit 90 events with photos!

Thanks to the Webmaster, Reinhard Taylor.

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.

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 wcmirtal1@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.

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 – 2011

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: Denise Florczak

Volunteer Services: Carolyn White

Ambassador: Roger Steingraber



Tenth Annual

Day at the Races



Retired teachers and their guests are invited to attend the

Tenth Annual Day at the Races

Thursday, Sept. 15, 2011

at the Arlington Park Racecourse

11:15	Gates open	Send your reservations to:
12:00	Access to International Room	Rich Chierico
12:30 - 2:30	Lunch buffet	1453 E. Norman Dr.
12:30 - 3:30	Bar	Palatine, IL 60074
1:00	Post time	

The **cost of \$50 per person** includes complimentary general parking*, admission to the racecourse, the Daily Racing Guide, a lavish two-hour buffet in the International Room and wine, beer, soft drinks, juices and water.

Make the check payable to:
Northwest Suburban IRTA - Unit 90

Deadline is Thursday, September 8, 2011.

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.

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

Name (Print): _____ Phone: _____

Address: _____

Guest Name: (Print): _____ Phone: _____