



# ILLINOIS RETIRED TEACHERS ASSOCIATION

Northwest Suburban - Unit 90

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

## **PRESIDENT'S REPORT**

**November 6, 2013**

### **HOLIDAY LUNCHEON**

Make your plans now to attend the Holiday Luncheon on Tuesday, December 3, 2013 at Inverness Golf Club. Take this opportunity to celebrate the upcoming holiday season with you fellow Unit 90 members. The Barrington High School Madrigal Singers will perform. See the flyer for specific details. 'Tis the season to be jolly; so see you there!

### **2013 PARAMOUNT THEATRE**

Unit 90 is offering a trip to the Paramount Theatre in Aurora to see 42nd Street on Wednesday January 22, 2014. See the flyer for details.

### **MEDICARE ADVANTAGE ENROLLMENT**

If you are a TRIP retiree, survivor or dependent, CMS, The Department of Central Management Services is pleased to announce important changes to your retiree healthcare benefits. The State will offer new Medicare Advantage plans that will provide medical and prescription drug coverage for eligible retirees and their dependents.

You will receive an enrollment kit containing an Open Enrollment Form before the start of the Open Enrollment Period on November 12th. The Open enrollment Period will be November 12 through December 13, 2013. **You must complete the Open Enrollment Form and return it to the Teachers' Retirement System (TRS) postmarked by December 13, 2013, to have State-sponsored medical and prescription drug coverage after January 31, 2014.**

Also included in the State's open enrollment kit, will be a schedule of meeting locations, dates and times which will also be posted on the Benefits website at <http://www2.illinois.gov/cms/Employees/benefits/trail/Pages/default.aspx>

## TRS Report – November 2013

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

State Rep. Elaine Nekritz, a Northbrook Democrat and vice-chair of the Conference Committee on Pensions said after the end of the first day of the first week of the October 2013 veto session in Springfield, "We really are at the one-yard line. But we've been at the one-yard line for 10 weeks."

Between attending the 2013 bi-annual conference of the IRTA, meeting with legislators, and the October TRS Board Meeting, I spent a full week in Springfield. While talking with lobbyists, legislators, and Springfield "insiders", I learned that if the Democrats and the Republicans could compromise on a common goal for cutting pension benefits it would have already happened. I also learned that members on both sides of the aisle were glad there was no pension agreement as this is a vote they are not looking forward to making. For the first time I heard someone, a legislator, say that while it is possible the decision could be made in the second part of the veto session during the first week of November, it is also possible that there are those in the legislature who hope the pension vote can be delayed until the 2014 veto session that follows next year's election!

Why would so many legislators rather not vote on this issue? There are approximately 160,000 active teachers and almost 110,000 annuitants who are currently receiving TRS benefits. Teachers, active and retired, are spread across the entire state. Then add the thousands of state employees (active and retired) as well as those working at state universities and the community colleges. Even legislators in what are considered "safe" districts for their party are going to think long and hard about the wrath that will be visited upon them for voting to cut pension benefits that have already been earned and are thought by many to be constitutionally protected. Legislators do not like to offend even small groups, that they know that will be aroused and will passionately put in countless hours to work against them in the next election. If you do not know your legislator, is it because you don't need your pension benefits? I have used this line before, but the pension you protect today is tomorrow what you will live on for the rest of your life.

In Fiscal Year 2013 active teachers contributed just more than \$921 million to the TRS fund. School districts and the Federal government paid over \$155 million, and following the 1995 funding plan the State put in \$2,703 million for a total contribution of \$3,781, 914,000. Looks like a lot of money! But adding up benefits for retirees, survivors, and disabled, cost of refunds, and the expenses of running TRS itself (about \$20 million) the total cost comes to \$5 billion, or more than \$1.2 billion over what comes in. Also, it should be noted, that the state contribution (if actuaries rather than the current funding law determined it) would be itself \$5 billion or \$2.3 billion greater than what Illinois actually paid.

With a 12.8% return in TRS investments after fees were subtracted TRS grew the fund by more than \$4.5 billion, but that did not stop the unfunded liability from growing to the oft-reported figure of approximately \$55 billion. Our funded ratio is 42.5%, and the market value of our assets on June 30, 2013, was \$39.8 billion. At the end of September with continued good investment returns, TRS had more the \$41 billion, but our investments will never take TRS to full funding. The State contribution for this fiscal year will be \$3,438 million. If the TRS fund were fully funded, the total amount the State would need to pay for this year would be estimated at about \$638 million dollars and is not likely we would be talking about what the legislators prefer to call "pension reform".

## **VOLUNTEERS NEEDED**

Drivers are needed to assist homebound seniors in the Arlington Heights, Elk Grove, Mt. Prospect, Palatine, Park Ridge, Niles and Schaumburg area by shopping for groceries, picking up prescriptions and running other assorted errands. You can work around your schedule.

Drivers are also needed to deliver Meals on Wheels. You can agree to deliver as infrequently as once a month or more often. Drivers are also needed to substitute for regular deliverers on an “as needed” basis.

HandsOnSuburbanChicago will link individuals with various organizations in need of volunteers. If you go to the website [www.HandsOnSuburbanChicago.org](http://www.HandsOnSuburbanChicago.org) you can search by your zip code to find opportunities in your area.

**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, 2014 IRTA Foundation Scholarship information, TRS reports and pension concerns, and Unit 90 events with photos!

If you want an up-to-date 2013 electronic directory (pdf file) just e-mail your request to Reinhard Taylor at: [irta-unit90rtaylor@comcast.net](mailto:irta-unit90rtaylor@comcast.net).

Thanks to the Webmaster, Reinhard Taylor.

### **NORTHWEST SUBURBAN – UNIT 90 EXECUTIVE BOARD – 2013 OFFICERS:**

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

Vice President: Liz White

Secretary: Richard O'Brien

Treasurer: Robert Ferguson

### **CHAIRS:**

Membership: Roberta Reinhardt

Communications: Reinhard Taylor

Webmaster: Reinhard Taylor

Legislative: Robert Lyons and Jesse Macro

Foundation: Doris Haack

Program Coordinators: Rich Chierico, Carolyn White,

Information Services: Reinhard Taylor

Member Benefits: Denise Florczak and Rich Chierico

Volunteer Services: Carolyn White

Ambassador: Roger Steingraber

# Illinois Retired Teachers Association Unit 90

## 2013 Holiday LUNCHEON

**Tuesday, December 3, 2013 (\$25 each)**

### Inverness Golf Club

102 N. Roselle Road, Palatine, Illinois 60067 (corner of Roselle & Palatine Roads)  
(847) 358-2340 Valet Parking Available



### Menu Choice of one:

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

**Skirt Steak Bourguignon:** served with button mushrooms, pearl onions, burgundy wine sauce, served over buttered noodles

**Plum Marinated Chicken:** with oranges, celery, plums, mesclun greens & plum chestnut dressing

**Tilapia Provencal:** tomato caper wine sauce; with haricot vert and rice pilaf

Each entrée served with:

**Butternut Squash Bisque**, coffee or tea

Dessert: **Chocolate Explosion**

### Holiday Program

*Barrington High School  
MADRIGAL SINGERS*

**Reservation Deadline: Wednesday, November 26, 2013**

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

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

Name: \_\_\_\_\_

Skirt Steak Bourguignon \_\_\_\_\_ Plum Marinated Chicken \_\_\_\_\_ Tilapia Provencal \_\_\_\_\_

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

Guest Name: \_\_\_\_\_

Skirt Steak Bourguignon \_\_\_\_\_ Plum Marinated Chicken \_\_\_\_\_ Tilapia Provencal \_\_\_\_\_

Check enclosed for \$ \_\_\_\_\_ (\$25.00 each) Phone: \_\_\_\_\_

**Make checks payable to: Northwest Suburban IRTA Unit 90**





"It's the classic story of Broadway. Peggy, the small town girl, leaves the sanctity of family to pursue her dreams in New York. While keeping the big city wolves at bay, she befriends the working class of the theater world - the chorus - and lands a part on the line in the newest play *Pretty Lady*. But Broadway is full of heroes and villains on-and-off the stage, and Peggy encounters them all on her way to eventual stardom.

Filled with the biggest show-stopping tap numbers on Broadway, *42nd Street* is a true spectacle with its gorgeous 1930s costumes, beautiful sets and hit-after-hit including "We're in the Money," "Lullaby of Broadway," "Shuffle Off to Buffalo," and of course the title number "42nd Street," all performed by the Paramount's full orchestra."

**IRTA - Unit 90 is offering a trip to the  
 Paramount Theatre in Aurora, IL to see *42<sup>nd</sup> Street*  
 on Wed. Jan. 22, 2014 for a 1:30 pm matinee performance  
 for \$50 (bus included - Lunch on your own)**  
 The casino has both a lavish buffet and a deli-type eatery and there are  
 other eating establishments within walking distance of the theater.

**Departure from: Forest View Education Center at 10 am - return around 5 pm  
 North Parking Lot A 2121 S Goebbert Rd, Arlington Heights, IL 60005**

Return the form below with your check (made out to IRTA Unit 90) to:  
 Liz White, 5805 Prairie Ln; Palatine, Illinois 60067-7357  
**Questions? Please call Liz White: 847-397-1678**

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Name (Print): \_\_\_\_\_ Phone or Cell: \_\_\_\_\_

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

Guest (Print): \_\_\_\_\_ Phone or Cell: \_\_\_\_\_

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

Please reserve \_\_\_\_\_ places at \$50.00 each for the **January 22** show.

Enclose your check, made payable to: **Northwest Suburban IRTA Unit 90**  
**Reservation Deadline January 3, 2014**



Northwest Suburban IRTA Unit 90  
21 Tall Grass Court  
Streamwood, IL 60107-1277  
RETURN SERVICE REQUESTED

