

SSRTA NEWS

March 2023

Our Next Luncheon on March 15th.

Flossmoor Station at **Noon**

Luncheon Dates for Spring 2023

All SSRTA Luncheons are the Third Wednesday of the month.

- March 15th
- April 19th
- May 17th
- June 21st

Luncheon Dates for Fall 2023

All SSRTA Luncheons are the Third Wednesday of the month.

- September 20th
- October 18th
- November 15th
- December 13th

Birthdays for March 2023

- March 3rd, Donald Bedeker
- March 4th, Thomas Krynski
- March 5th, Kayrene Mimms
- March 7th, Judith Meyer
- March 8th, William Hudson
- March 10th, Susan Carter
- March 14th, Keith Reifel
- March 20th Bernadette Zivich
- March 25th, Susan Dubczak
- March 27th Larry Schwarberg

President's Notes ...

Happy March, SSRTA Friends!

It is time for us to resume our monthly luncheons. We will begin on March 15 at Flossmoor Station, 1035 Sterling Ave., Flossmoor **AT NOON**.

Here are the menu items from which you can choose: Southwest Salad, California Cobb Salad, Sweet Apple Salad, Chicken Pot Pie, Chicago Style Italian Beef, Grilled Chicken Sandwich, Catfish Po' Boy, and Margherita Flatbread. The cost is still \$20.00 and includes soft drinks/iced tea.

The scheduled program is a presentation by Master Gardener provided by the U of I Extension Services. Please send your reservation to Larry Schwarberg, pfherrlls@yahoo.com, by Monday, March 13. I look forward to seeing you there at **NOON**.

In the sections below you will find the Minutes from the Executive Committee Meeting held on March 1st, the Minutes from the SSRTA Business Meeting held during our SSRTA Luncheon on December 14th, the SSRTA Legislative Committee Report (including the TRS Board

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Photos for the SSRTA Website and FB
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If you took any pictures at the Luncheons in 2022 and would like to share, please email them to Tony for posting to the SSRTA website and the SSRTA FB page. Thanks!!

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Members Note!
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This is OUR SSRTA Newsletter - it belongs to all the members of the South Suburban Retired Teachers Association. If there is something you wish to add to make our retirement more fun, more enjoyable or more engaging, please send a note describing your idea to Larry Schwarberg - SSRTA President - at his email address (found on the last page of this Newsletter).

Any Suggestions you may have concerning anything we do - or don't do - in SSRTA, please share them with us.

Report by Doug Strand from TRS Board Member and the IRTA) and my notes from the Executive Committee Meeting of March 1st, 2023.

Notes from the Executive Committee Meeting of March 1, 2023

Members present: Larry Schwarberg, president; Tony Marturano, vice-president; Terry Gillespie, secretary; and Martha Rago, treasurer.

Secretary Terry Gillespie presented minutes from our December, 2022 fundraiser meeting. At the December meeting it was still to be determined to which agency our fundraiser dollars would be sent. At the March Executive Committee Meeting the committee decided to send our fundraiser donation in the amount of \$500.00 to ANEW (formerly South Suburban Women's Shelter).

Treasurer Martha Rago reported that, following the donation to ANEW, our current balance is \$5,210.22.

Vice-president Tony Marturano reported that he had paid the bill for our website, and that we're good for two years. Additionally he led discussion about increasing our social media presence.

President Larry Schwarberg presented a list of dates for both our spring and fall meetings, five programs from HFK to choose from for one of our spring meetings, and a list of members' suggestions for possible sites for upcoming lunches (Gatto's, Country Charm, Mindy's, Grady's, Three Corners, Scrementi's, Tuscany Gardens, Wiley's, Aurelio's in Mokena and Lincolnshire Country Club). Aurelio's in Mokena was chosen for the April meeting.

Spring meeting dates and programs:

March 15: Flossmoor Station: U of I Extension program about spring preparation of your garden(s)

April 19: Aurelio's in Mokena: presentation by AMBA

May 17: Location TBD: program titled "Burnham's Chicago" by HFK Presents (online at

www.historiesforkids.com

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Members Note Two

This is OUR SSRTA Newsletter - it belongs to all the members of the South Suburban Retired Teachers Association. Please send us any suggestions you have for locations for our future SSRTA Luncheons or suggestions for topics or something else you'd like to see here every month.

Luncheon Dates for Fall 2023

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- September 20th
- October 18th
- November 15th
- December 13th

June 21: Location TBD: Just conversation

Fall meeting dates: Sept. 20, Oct. 19, Nov. 15, and Dec. 13

You have already received three checks with your COLA increase.

If you would like to find out what you're paying for the new insurance, you can go to the TRS website. You can always check on what's happening by logging in to IRTAonline.org or by calling (217) 523-8488.

IRTA Legislative Update 3/1/2023

Both Chambers were scheduled to return to session on Tuesday, February 21st for three days. For the next few weeks, legislators will focus on considering legislation at the committee level. Budget hearings will also begin, with appropriations committees reviewing agency budget requests.

Governor JB Pritzker delivered his fifth **Budget and State of the State Address** to a joint session of the Illinois General Assembly. He began his speech highlighting accomplishments from his first term including Illinois' \$17 billion bill backlog was eliminated, \$2.3 billion was placed into the Rainy-Day Fund, and Illinois received six credit rating upgrades. The Governor also boasted Illinois is using budget surpluses to chip away at long-term liabilities, including pension debt. Pritzker said this progress enables Illinois to make the long-term investments presented in the proposed FY24 budget.

Pensions: The proposal fully funds the \$9.8 billion contribution to the state's pension system, which faces an unfunded liability of just under \$140 billion. Pritzker also proposed contributing another \$200 million payment towards pensions utilizing surplus revenue from this fiscal year.

Durkin, Bennett House Replacements Named:

New Republican appointees were named for the vacancies recently left by former House Republican

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Leader Jim Durkin, who resigned in January, and former Rep. Tom Bennett, who was appointed to a vacancy in the Illinois Senate.

Lemont Mayor **John Egofske** will replace Durkin in the 82nd District. According to a press release, Egofske is a Certified Public Accountant who helped reform municipal finances in Lemont and improve bond ratings. Egofske will continue to serve as Mayor of Lemont.

Livingston County Board Member **Jason Bunting** was sworn-in as Bennett's replacement. In addition to serving in public office, Bunting works as a family farmer. Until 2023, he served as President of the Livingston County Farm Bureau and is a Director for the Illinois Corn Growers' Association.

Rep. Fran Hurley to Leave General Assembly:

Gov. Pritzker appointed Rep. Fran Hurley to the Illinois Labor Relations Board. Hurley, the Moderate Caucus Whip, has served in the General Assembly since 2013 – she will be sorely missed. Hurley will resign her House seat to accept the salaried appointment to the Labor Relations Board.

Her appointment is effective on March 1.

February 2023 TRS Report

Greetings from Doug Strand,

On 2-9-23 the Teachers' Retirement System held its February Board meeting at its office located at 2815 West Washington Street on the west side of Springfield. The Audit Committee started it off again, with a report on TRS working with the Federal Reserve Bank's "FEDLINE" program and all is operating well. The report showed the remediation plan created to answer questions, if they arise, concerning TRS operations. All was doing well and mentioned that only 6 people are authorized to work on this. Our staff also presented the State of Illinois' Auditor General had no findings and no findings on its last audit. Good news for TRS and its members. There was an investment compliance update

that was on 1-19-23 and came out with positive results.

The deferred compensation plan (SSP-457) program was updated for us from CAPTRUST. VOYA is the company, orange squirrels, that work with the various units (schools & educators). Just over 1,000 are enrolled with just under 3 million deposited in the plan so far. Auto enrollment began 1-1-23 for new hires and remember that past hires have the option to join/opt out. See your human resource person for details or contact VOYA. 935 districts enrolled with 48 still trying to get on-board. Hopefully 100% will be set-up soon so that active members can have the opportunity to participate.

The Investment Committee met around 10 AM to ensure the board that things are still positive with over 60 billion in (AUM) assets under management. The market has had its ups and downs that we all know, but TRS remains strong and well positioned. RVK consultants, talked about the market. It had a graph of history that compared the bond market with recessions. They said it could happen, we hope not, but it could. When the 2-, 5-, 10-, and 30-year bonds have an inverse relationship, a recession has happened on different time periods. That is where the short-term bonds pay a higher return than the long-term bonds. (2-year higher than the 10-year bond.)

After lunch we reviewed our asset allocation, our targets, and compared to our peers it looks good. That is reviewed at each meeting.

We had a partner from Clayton, Dubilier, and Rice, give a presentation on Private Equity and its operations to help educate the board. There were very few P.E. companies in 1978 and now over 20,000 who are in this area of the market (Private Equity).

After that presentation, the board heard from all the committee reports and heard from our Executive Director on the upcoming April Retreat. There were 8-9 topics brought forth to cover in April. Strategic planning from the recent survey will be discussed for planning purposes. We also had an update from Terri Worth who is leading the Gemini project forward. A report was given on (I.T.) security protecting members, staff, and TRS in today's environment. We, the board, spent some time with our board lawyer, who did a training on fiduciary duties (do's and don'ts), mitigating liability, and risk. This is something all public and private boards should be aware of in fulfilling their duties as a board member.

It is a new year (2023) and hopefully a good one for all IRTA and TRS members. Hope your team won the Super Bowl. As for me, I look forward to baseball season. Lots of good memories. Oh yes, I forgot, with the help of the IRTA team, I have another four years on the TRS Board as one of the two retired members who help serve TRS and IRTA members. Thank you for your support, an uncontested win.

Respectfully,

Douglas L. Strand

TRS Board and IRTA member

Minutes from the Holiday Luncheon and Fundraiser

SSRTA Holiday Luncheon and Fundraiser

December 14, 2022. Coyote Run Golf Club, Flossmoor, Illinois

Meeting called to Order by president Tony Marturano.

Questions were raised about TRIP and TRAIL changes. We are being sent a booklet by mail about benefits. This is a legal contract with the insurer.

We will be changing the format of the meetings and any who have strong feelings about this should let Tony know.

Moved by Lauren Creighton and seconded by Martha Rago

Treasurer Report: Martha Rago: Balance on hand \$5845.62. Moved to be accepted by Bonnie Ferczok, seconded by Lauren Creighton.

Raffle for gift baskets and special gratis raffle for case of wine, using complimentary tickets..

No selection for recipient of funds raised has been made, but organizations under consideration are Anew, Respond Now, Aunt Martha's, and The Jones Center.

The amount to be gifted is to be determined.

Introduction of new officers for 2023

President Larry Schwarberg

Vice President Tony Marturano

Treasurer Martha Rago

Secretary Terry Gillespie

Meeting adjourned

Extra food sent home with guests per establishment guidelines.

Respectfully submitted,

Terry Gillespie

SSRTA Secretary

Minutes from the March 2023 Executive Committee Meeting

SSRTA Board Meeting March 2023

Present: Larry Schwarberg, Tony Marturano, Martha Rago, Terry Gillespie

Meeting called to order 12:09. Minutes of last meeting presented in brief.

Treasurer's Report: Balance \$5210.22, after subtracting \$500 holiday contribution to Anew, formerly South Suburban Family Shelter. Move to donate by Martha, seconded by Tony.

Passed. Move to approve treasurer's report by Tony, seconded by Terry. Passed.

Legislative Report: Larry will send Tony items for newsletter.

Legislature met for three weeks in February on budget and appropriations. Illinois has 17 billion to the good, credit rating has been upgraded and pension funds have been added to. Pensions are a priority in this administration.

Vice President's report: Website (ssrtaunit19.com) registration has been updated for next two years. Newsletters were sent in January and February. All IRTA members are invited to a Cubs vs Cardinals at Wrigley Field on May 8, 2023 - More information on the IRTA website (irta@irtaonline.org). Members may want to consider our presence on social media. We have a Facebook account. Shall we expand to other places?

President's Report: Question, does IRTA have guideline for by-laws? We need to find out. Request to change meeting time to noon. Larry requested email addresses for all current members.

U of I Extension presenter for March may not be available and may have to be rescheduled for April. The AMBA representative will fill-in as needed.

HFK Entertainment will be invited to make a presentation for the May meeting. Our first pick is "Burnham's Chicago", if available. Otherwise we will request a food topic from their offerings.

There is a need for a program chair. Places to meet with lunch were discussed. Dining on the Green does not provide food but has facilities for a caterer. We are considering sites for April, perhaps Aurelio's in New Lenox. The March meeting will be at Flossmoor Station at noon on March 15, 2023.

Meeting adjourned 1:40 pm, moved by Tony and seconded by Martha.

Respectfully submitted,

Terry Gillespie SSRTA Secretary

Remember to follow your SSRTA on the SSRTA Facebook page or at ssrtaunit19.com.

Respectfully,

Larry Schwarberg

SSRTA President

SSRTA Newsletter published by Tony Marturano - SSRTA Vice-President

ssrtaunit19.2017@gmail.com

Illinois Retired Teachers Association presents

Classic Panama Canal Passage Cruise

Save \$125/pp by booking with IRTA Group

Air from \$899/pp

*** Only \$25 Deposit Needed to Book ***

October 20-30, 2023!

Panama to Fort Lauderdale on the Viking Cruise Ship Mars



New Video Please Note - IRTA's Cruise Starts in Panama and ends in Fort Lauderdale. It's this cruise but starting at the other end!