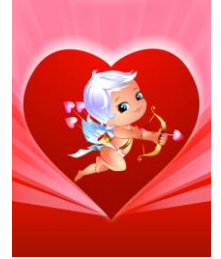


KENDALL RETIRED TEACHERS



NEWSLETTER

SERVING RETIRED TEACHERS



FEBRUARY 2014

FEBRUARY 13 MEETING

The February 13 meeting of the KRTA will be held at Lakeview Grille, 604 West Veterans Parkway (Route 34), Yorkville, IL. It is west of Route 47 (just beyond Game Farm Road) on the south side. It begins at 12:30 PM. Lunch cost is \$15. Entertainment is '50's/'60's music by Acoustic Avenue Duo. Deadline is February 7. Be sure to mark your calendar and let your caller know if you can join us. If you don't get a call by then, you can RSVP to Theda McMinn, 552-8156. Be sure to bring your money for the 50/50 raffle.



Please remember, if you make a reservation you are obligated to pay for your meal whether you are there or not. If something happens that you cannot make it, please let Theda know before the deadline.

SECRETARY'S REPORT

KRTA DECEMBER UNIT MEETING, DECEMBER 12, 2013

The December 12 KRTA membership meeting met at the TimberCreek Lodge in Sandwich. Janet Reardon, president pro-tem, called the meeting to order. The Pledge of Allegiance was recited. A delicious meal was served and enjoyed by 76 members and guests.



The Plano High School Madrigal Choir performance was enjoyed by all.

The business meeting was called in to order by Janet Reardon. A thank you note was read thanking KRTA for the donation made BY KRTA to IRTA Foundation in memory of Identia Austin.

New member Beth Ellis was introduced.

Old Business

1. Minutes of the September meeting will stand as presented.
2. The treasurer's report was approved.
3. Alimae Persons reported on the September meeting donations made to the Kendall County Food Pantry.
4. Janet Reardon urged that members submit their names/addresses to her to receive their Newsletters by email. She also would like members' birthdates for the Newsletter.
5. Everyone was urged to give any address or phone updates to Janelle Burd for the KRTA member directory.
6. Joyce Burns volunteered to be a new caller for 2014. Theda thanked all who do the calling for each meeting.

New Business

1. Kyle Price was unanimously voted in as treasurer. Tom Meade nominated Jim Hissong for the office of President. Sid seconded the motion. Jim was elected unanimously.
2. The next meeting will be February 13, 2014, at the Lakeview Restaurant in Yorkville.



3. Janet Reardon won the 50/50 share.
4. Alimae Persons collected \$230 for the Kendall County Food Pantry.

The meeting was adjourned at 2:00.

Respectfully submitted, Theda McMinn, Secretary pro-tem

PRESIDENT'S REPORT

Happy New Year!

Greetings from your new K.R.T.A. President! I am privileged to be able

to represent such a great group of educators. Our January board meeting covered many topics, one of which addressed the I.R.T.A. legal fund. Our entire board has voted to help support them and their lawsuit against retired teachers' pension benefits. The I.R.T.A. has suggested that we contribute our 3% increase from our February paychecks to the legal defense fund. Your check should be made out to I.R.T.A. and mailed to: 620 N. Walnut, Springfield, IL 62702. Please note on the bottom of the check-contribution for I.R.T.A. legal defense fund. We have a hard working group of people in Kendall County that have some great ideas for improving our organization with some wonderful programs and venues that are in the planning stages for this year. If you have questions or suggestions, please give me a call at 630-553-9153 or e-mail me at jamesvhissong@comcast.net.

Jim Hissong President, K.R.T.A.

COMMUNITY PARTICIPATION

Thank you for your past support of the Kendall County Food Pantry. In December we donated \$250 and clothing. Since the Food Pantry can buy \$6 worth of food for every \$1 spent, they were extremely thankful for all of our contributions.

At the February meeting, we will be accepting donations for the Kendall County Special Olympics. This worthy organization serves children and adults in Kendall County and receives no government funding.

Thank you again for your always wonderful support.
Alimae Persons, Community Participation Chair

TREASURER'S REPORT

February, 2014

OPENING BALANCE 11/14/14			<u>\$3,687.36</u>
RECEIPTS	Meal Payments	\$1,185.00	
	Dues	\$360.00	
	Replace Change for Luncheon	\$200.00	
	ROE Contribution	\$1080.00	
	Memorial (Identa Austin)	\$25.00	
	Food Pantry	\$202.00	
	50/50 Legal Fund	\$90.50	
TOTAL RECEIPTS			<u>\$3,142.50</u>
	TOTAL AVAILABLE FUNDS		\$6,829.86
EXPENSES	Entertainment	\$100.00	
	Change for Luncheon	\$200.00	
	Janet Reardon (Newsletter)	\$68.38	
	Timber Creek	\$1,000.39	
	IRTA Legal Fund	\$90.50	
	Food Pantry	\$202.00	
TOTAL EXPENSES			\$1,661.27
RECONCILED BALANCE 1/09/14			<u>\$5,168.59</u>
Kyle Price, Treasurer			

LEGISLATIVE

Hi All,

Here are most of the TRS facts and figures for fiscal year 2013-2014. On some of them I have given you money figures and other numbers from previous year(s).

	2013	2012	2011
TRS total assets as of June:	\$42,140,226,773	\$39,746,755,826	\$41,070,335,132
TRS total liabilities as of June:	\$2,281,458,274	\$3,229,930,487	\$3,599,067,938
TRS net position as of June:	\$39,858,768,499	\$36,516,825,339	\$37,471,267,194

As you can see, we have **increased** our worth from 2012 over **3 Billion dollars** (\$3,341,943,160) or our money made **9.2%** last year !!! The previous year (2012) our money actually lost in value (down 2.5%) from 2011.

Want to see an **INCREDIBLE** figure??? In 2012, our investments made only \$224,106,719 (that's right, \$224 million). This year (2013) our total investment income was \$4,561,768,383 (that's right, \$4.5 billion). This is an increase, in ONE year, of **1,935.5%!!!** What a difference a year makes. The stock market as I write this is over 16,000 points!

In fiscal year 2013, the state of Illinois contributed \$2,703,000,000 to the TRS fund while active members and employers added another \$1,079,000,000 for a total of **\$3,782,000,000**.

In fiscal year 2012, the state of Illinois contributed \$2,406,000,000 to the TRS fund while active members and employers added another \$1,073,000,000 for a total of **\$3,479,000,000**.

In fiscal years 2014 and 2015, the state of Illinois is expected to contribute \$3,439,000,000 and \$3,413,000,000 respectively to the TRS fund. Fiscal year 2015 is actually lower than 2014 because of our fiscal year 2013 investments doing so well!! You just can't win! However, these projections may change if Senate Bill 1 is upheld by the courts.

Let's talk about unfunded liabilities. The unfunded liability in Illinois stands, right now, at 40.6%. From what I understand (in layman's terms) the unfunded liability means that if **EVERY** retiree went to the state of Illinois and demanded their retirement money, the state of Illinois would only be able to pay out 40.6%. This is the worst unfunded liability percentage in the United States. But, come on!!! Retirees are not going to ask for their money in a lump sum. The monthly annuity seems to work very well. However, again from what I understand, the state is governed by protection laws and Illinois has to get that ratio higher. Senate Bill 1 says that, if followed, their statutory funding plan will achieve a 90% funded ratio by the end of fiscal year 2045. **This will be done, of course, by crushing retiree promises and benefits.** In 2004 (only 10 years ago), Illinois' unfunded liability ratio was 61.9%. It has declined since then every year but two (2006-2007) until our present 40.6%. During the Blago regime the unfunded liability went from 61.9% to 48.4%.

Most of the TRS unfunded liability is due to insufficient state contributions since the system was established in 1939. I might add that the TRS has not missed one annuity payment during those 74 years!! Seems like the system has worked pretty well !

OTHER INTERESTING FACTS:

	2013	2012
Active Teachers and Substitutes:	160,692	162,217
Number of Retired, Disabled, etc. Teachers:	108,783	105,447
Average pay of Active Teacher:	\$67,558	\$66,696
Average age of Active Teacher:	42	42
Average years of Active Service:	12	12
Oldest Retired Teacher	109	108
Oldest Full Time Active Teacher	80	81 (he/she retired)
Average Teacher Pension	\$49,800	\$48,216
Average age of Retiree	70	70
Average Years of Service	28	28
During fiscal year 2013/2012, TRS Assets increased/decreased by:	+9.2%	-2.5%

Benefits, Refunds,etc. Paid out	\$4.98 billion	4.64 billion
TRS Net Increase	\$3.34 billion	-\$9.5 million

Sid Simmons, KRTA Legislative Chair

MEMBERSHIP DIRECTORY—Get it hot off the press at the February Meeting.

The 2014 membership Directory will be printed in January and mailed/distributed at the February meeting. All members, along with all new members, were included. To be certain that the Directory is correct, please check the following when you receive it: your name, address, phone number, and email address. If you find an error, email Janelle Burd (our Directory guru) at pjburd@comcast.net.

MEMBERSHIP

Kendall County Retired Teachers Unit 10 Membership--February, 2013

Membership Report: We welcome our new member who joined in December:

Beth Ellis
1175 Lady Bird
Somonauk, IL 60552

Your \$15 dues for 2014 are still being collected. You can pay at our February 13 meeting or mail your check to Linda Atkins or Craig Weber. Just use the handy form provided. If you are not sure whether you have paid your 2014 dues, just e-mail Craig Weber at: webercraig@comcast.net.

At this time, over 70% of the KRTA members have paid their dues for 2014. After our February 13th Luncheon Meeting, we will be sending you a gentle reminder that you have yet to pay your dues.

Interesting Factoid: Membership consists of 51 male members (24%) and 164 female members (76%).

February is also a good time to join the (state) IRTA--Illinois Retired Teachers Association. If you choose dues deduct (\$2 each month) the amount is \$24; paying annually is now \$35; and, Life is \$400. Member benefits include free hearing screenings, hearing aid discounts, access to dental insurance and long term care benefits with the AMBA Company. For more information on long term care, call 1-800-258-7041. For more IRTA information call 1-800-728-4782 or check <http://www.irtaonline.org>. The IRTA is not IEA/NEA

Your Membership Team,
Linda Atkins, Craig Weber

IN MEMORIUM

Bernice Hanson – 1919 – 2013
Taught in Stavanger, Lisbon, Newark and Millbrook

HAPPY BIRTHDAY!!

The following members are celebrating their birthdays this quarter. **Happy Birthday** to all of you--and may you have many more!

March

Janet Kunzelman 3/1
Peggy Prince 3/2
Tom Centowski 3/7
Kathleen Richmond 3/9
Carol Hill 3/13
Pamela Wynne 3/14
Charlotte Shanks 3/16
Marcie Rogers 3/18
Pat Johnson 3/24

April

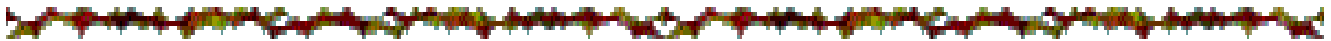
David Myers 4/1
George Hayner 4/4
Jack Malinovich 4/6
Karen Kriz 4/8
Terry Friedman 4/12
Dave Petersohn 4/13
Dennis Hahn 4/17
Curt Massie 4/19
Imogene Barnewolt 4/21
Georgia Scoggin 4/27

May

William Schell 5/4
Bernice Hanson 5/5
Joanne Knudson 5/14
Sue Matile 5/14
Jack Simmons 5/15
Nancy Thompson 5/21
Sid Simmons 5/23
Rebecca Hall 5/24
Elaine Hettrich 5/25
Kathy Dube 5/26



So far we celebrate 117 birthdays. If you did not see your name in the birthday recognition for this quarter and wish to be honored, or need to have it corrected, please let Janet Reardon have your birth month and day by e-mail (janetreardon44@sbcglobal.net) or by phone (630-801-8928)



Cubs' Trip Friday, May 15, 2014

50 members and guests are needed to join us for a fun trip to see our loveable **Cubs** play the **Milwaukee Brewers**.



Cost--only \$37!!! Includes:

- ❖ Round trip chartered coach
- ❖ Game tickets
- ❖ Refreshments and prizes on the bus

Sign up at our February meeting or call Jim Hissong at (630) 553-9153 to reserve your spot.

Meet at the J.C. Penney parking lot in Montgomery at 10:00 A.M.

A drawing will be held for those who sign up at the February luncheon

I am not young enough to
know everything.

Oscar Wilde

As we grow older, our bodies get
shorter and our anecdotes longer.

Robert Quillen

IMPORTANT INSURANCE NUMBERS: Here are some important insurance numbers to keep handy.

United Healthcare Customer Service: 888-223-1092;

Humana HMO Customer Service: 800-951-0125;

Coventry HMO Customer Service: 855-223-4807

Central Management (CMS): 800-442-1300 or 217-782-2548.

Renew your KRTA Membership for 2014...

Just complete the form below, enclose a check for \$15, and return to one of the membership co-chairpersons below. You can also pay your 2014 membership at the February 13th Luncheon Meeting. Please encourage other retirees to join our wonderful organization!

KRTA membership committee co-chairpersons:

Linda Adkins 630-554-8788

Craig Weber 630-688-7980

303 Edgebrook Ct.

584 Sudbury Circle

Oswego, IL 60543

Oswego, IL 60543

Local Unit Membership Form for Regular and Associate Members:

IRTA Local Unit Name: **Kendall County Retired Teachers' Association**

Name: _____

Last

First

Middle

Address: _____

City: _____ State _____ Zip _____

Phone: () _____ Retirement Year: _____ District Retired From: _____

E-Mail: _____ Dues Paid: \$ _____ (\$15.)



Helpful Hints!

Use a staple remover to save your fingernails when trying to add things to your key ring!