

RC 12 EXECUTIVE BOARD MEETING

APRIL 8, 2025 NYSUT HEADQUARTERS, ALBANY, NY

PRESENT: Stacey Caruso-Sharpe, Maggie Bouck, Cathy Picciocca, Sheryl Delano, Elaine Lounsbury-Browne, Vickie McGowan-Horan, Dave Lamouret, Jeanne Williams Bennett (remotely)

PRESIDENT'S REPORT - Stacy Caruso-Sharpe

Attempting to find retired teachers to get involved with RC 12 continues to be a challenge. Finding individuals to be a part of the RC 12 Executive Board has been difficult. As people retire, if anyone knows anyone who might be interested in running for positions, please encourage them to join us.

There have been rallies all over the United States with people standing up for policies that are changing. RC 12 is not a political organization but closing the Department of Education and securing Medicare rights falls into the realm of issues about which we need to be concerned. The next nationwide rallies are going to happen on April 19th. During the meeting it was asked what the elderly could do besides go to rallies, due to physical disabilities. In the past elderly were transported to spots where they could stand or sit to be a part of the community. Writing postcards and/or making phone calls is always needed.

RC 12 is presently involved with a lawsuit regarding posting a picture in the Outlook years ago. Stacey had to sign a retainer with NYSUT lawyers. A letter was sent to the individual suing our organization stating that the photo was found in google photos when it was published. RC 12 did not make any money by posting the photo. If an agreement cannot be reached AFT would be paying for the settlement. The picture has been taken off our website and newsletter.

The American Labor Studies Center will be holding an Award Night on May 14, 2025. Cathy made a motion to take out a one-quarter page ad in the program for the event. Dave seconded the motion. The motion carried. Stacey will be receiving an award that evening.

School board elections and budget votes are right around the corner. Anyone who is interested in running for their local school board can receive help from PAC in NYSUT. The current administration is attempting to erase history. Representation at the local level seems to keep reminders of the past in place.

VICE-PRESIDENT'S REPORT- Maggie Bouck

RC 12 will be reaching out to the in-service presidents for names of individuals who will be retiring in 2025. Stacey and Maggie will be working on a letter to go to Juliet Benaquesto to be sent out to local presidents.

SECRETARY'S REPORT - Cathy Picciocca

The minutes were sent out to everyone in an email. The only correction was to spell Steve Kramer's name with a K. Dave made a motion to approve the minutes with that correction. Vickie seconded the motion. The minutes were approved to go into the record.

TREASURER'S REPORT- Dolores Talmadge

Dolores is not available to meet on Tuesdays. The Executive Board reviewed the budget, and it will be approved at the May General Membership meeting.

OUTLOOK REPORT - Caroline Darkangelo/Theresa Kovian

The next newsletter deadline is June 13th. Information will be provided regarding the fall event, open positions, and the New York State budget.

NYSUT RETIREE SERVICES CONSULTANT REPORT - Sheryl Baker Delano

Things seem to be falling into shape for the May meeting. Speakers are Mike Rowan, Derek Clement, possibly Pete Savage, and Erik Kingson. Chris Calibello and Loretta Donlon will be invited. The deadline for signing up is May 11th. Sheryl will be providing centerpieces and flower baskets to raffle off.

Jeanne shared the following information regarding Erik Kingson:

Dr. Eric Kingson is the founding co-director (along with Nancy Atwell) of Social Security Works (www.socialsecurityworks.com) and the Strengthen Social Security Coalition. Social Security Works was founded in 2010 to promote the protection and expansion of Social Security and to address the perceived threats to Social Security.

Dr. Kingston served as advisor to the 1982 National Commission on Social Security Reform. Later, President George W. Bush appointed him to the White House Commission on Social Security, and he served on the 1994-5 Bipartisan Commission on Entitlement and Tax Reform. He is the author of many books and articles about the politics and economics of aging, Social Security, and justice across generations. His books (coauthored with Nancy Atwell) include Social Security Works! and Social Security Works for Everyone!: Protecting and Expanding the Insurance Americans Love and Count On.

Until his very recent retirement, Dr. Kingson was a professor in the School of Social Work at Syracuse University's College of Human Ecology.

In the fall the NYSUT Regional Membership meeting will be flip flopping with the original RC 12 Fall Membership meeting in the western part of our region. The fall meeting will be held at the Terrace at the Water's Edge on October 9th.

It was discussed whether the spring membership meeting may be held at the Waterfront Grill in Herkimer in May 2026.

NYSARA- Jeanne Williams Bennett

Report on David Keefe's presentation at the Election District (ED) 51 Meeting, March 18 - 19, 2025, in Utica, NY. David Keefe is our retiree representative on the NYS Teachers Retirement System. He is the current president of the board and has served as president since 2016.

- Our retirement system is the safest and most secure fund in the US. It is the 7th largest plan in the US.
- As of June 30, 2024, the assets were \$145 billion.
- What is most important of all is the ratio between the assets and the liabilities. Most funds hover in the 70% range; the better ones are around 83%.
- Actuaries (hired by the NYSTRS) calculate this ratio. As of June 30, 2024, and for the last several years, based on market value, our fund is 99.7%.
- David Keefe has been on the NYSTRS board for 20 years. During that time, the lowest ratio was 80% which occurred in 2008.
- Nationally, our fund is always #1 or tied for first place with Wisconsin.
- Actuaries look to the future. A rate of 6.95% is assumed as the rate of return on investments. As of March (2025), the return on investments for 30 years is 17% - 18%.
- Everyone always looks at stocks and equities. Currently, 45% of the portfolio is invested in stocks/equities; the rest in "other things".
- During the economic downturn in 2008-2009 (when 40,000 NYSUT members lost their jobs), the TRS was losing 40% of its assets on certain days. It took the TRS four years to get out of the hole. The TRS did NOT sell anything; it sat on the investments.

Why is the NYSTRS so successful? David believes it is because of the 10-member board.

Three are in-service educators Juliet Benaquisto (Schenectady), Don Little (Syracuse area), and Eric Iberger (Long Island), one is a retiree (David Keefe), two are administrators (superintendents). Note that these six members get or will get pensions from NYSTRS. One is the NYS Comptroller's (Tom DiNapoli) designee. This person is someone who knows money and finances. The current designee has been on the board for 19 years. Two positions are appointed by the NYS School Boards Association. These people must be well-versed in finance, insurance, and/or banking. One of the current appointees is Paul Farfaglia. He is a retired teacher and a past NYSTRS representative. This means that seven of these board members receive pensions from the Teachers' Retirement System.

One is a banker in New York State that is chosen by the Board of Regents.

1. There are NO appointees by the Governor or the NYS Senate or Assembly.
2. The NYSTRS is a state agency, but it is not in the NYS budget or the Governor's budget.
3. The NYSTRS has the ability to tax the school districts. It has an actuary who advises what to charge school districts.
4. Eight of the ten members' three-year terms on the board are up this year. Several high ranking TRS employees are eligible to retire. It is questionable whether they will or not. Therefore, David Keefe has decided to run again for the board. He circulated a petition that Stacey, Phyllis Van Steenburgh and I signed.

- It's important to remember that we pay no NYS income tax on our pensions if we continue to live in NYS, but federal taxes must be paid. If someone moves out of state, that person may have to pay income taxes.
- Our pensions are currently protected by the NYS Constitution which states that our pensions cannot be diminished or impaired. Remember, every 20 years, the question of "Shall there be a NYS Constitutional Convention?" must be asked of the voters. NYSUT lobbied hard the last time, and there was an overwhelming vote against opening up the Constitution. It seems we are reaping the benefits from that vote.
- It may be a good idea to bring petitions to the RC 12 May General Membership Meeting to support David for reelection.

COMMITTEE REPORTS

SOCIAL COMMITTEE- email from Kathy Lyman

- Forty people will attend GOOD NIGHT AND GOOD LUCK in NYC on April 23, 2025. Stars George Clooney! K. Lyman is in charge.
- Thirty people will attend the RIDE NY and Anne Frank Exhibit on May 19, 2025. L. Zilka is in charge.
- Fifty-one people will attend the 9/26-10/6/2025 trip to New Orleans. Linda Zilka and Gloria Kimball are in charge. The trip is full.
- Lori Wrench will be taking over the Glimmerglass experience from Wendy Wilson this year. Possible performance will be SUNDAY IN THE PARK WITH GEORGE. More information to follow.
- A trip to NYC for a Broadway musical will be held in July. Details to follow. K Lyman is in charge.
- Susan McCormack will be in charge of an Amish Holiday Tour from November 12-14, 2025. Details to follow. Announcement will be made at the May 21 meeting, so "hush" until then.

CONSTITUTION COMMITTEE - Stacey Caruso-Sharpe

Amendments to the Constitution are found on the website <https://rc12.ny.aft.org/> Stacey will share the document on a screen at the May General Membership Meeting.

BUDGET COMMITTEE

The membership will vote on the 2025-2026 budget at the May General Membership Meeting.

ELECTION COMMITTEE

The ballot for the Directors Positions for the Executive Board was sent to all the board members. Maggie made a motion to accept the ballot as presented. Vickie seconded the motion. The ballot was approved.

NEW BUSINESS

Stacey is going to work with Swinka to order a banner for RC 12.

Although we are not a political organization, as retired teachers it's important to stay alert with changes in our government regarding healthcare, changes that may occur with the education system, and the existence of unions!

Respectfully submitted,
Cathy Picciocca
RC 12 Secretary

ELECTRONIC VOTES PASSED ON MAY 1, 2025

1. Dolores reminded me that our CD is coming due in June. Her recommendation and motion are that we renew the CD at the best possible rate that she can find. I seconded that motion. If you have any concerns, questions or comments, please reply all and share your thoughts by Tuesday. If I don't hear from anyone, I'll send out the e-ballot. Motion passed,

2. At our last executive board meeting we voted to support a $\frac{1}{4}$ -page ad in the American Labor Studies Center awards program for their recognition meeting being held on Wednesday May 14th. I have done a preliminary ad, but would not mind if someone else wanted to design the ad. I have attached what I came up with, as well as the information about the ceremony in case anyone wants to attend. Again, if someone else has an idea for an ad design, please hit reply all and share your design by Tuesday. On Wednesday, I will share out the e-ballot so we can vote on these 2 items. Motion passed.