

Wright State University Retirees Association Board of Directors
February 1, 2023

Present: Judi Engle, Mary Kenton, David Harrison, Richard Williams, Donna Schlagheck, Barb Bullock, Kathy Morris, Carolyn Smith, Robin Suits and Gail Whitaker

Absent: Joyce Howes, Betty Kangas, Gary Barlow, Dan Abrhamowicz, Peggy Bott

The minutes of the December meeting were approved as corrected.

President's Report – Judi Engle

- Judi sent us parking passes with our agenda good for the entire year.
- Carolyn, Dick and Judi have been issued keys to the office entrance.
- Judi ordered letterhead and envelopes for our new address.
- The university has a contract for printers—all we have to do is provide the paper.
- Our phone has been installed. Carolyn will check about phone expenses to determine if we will keep the line.

President Elect – Richard Williams – no report

Treasurer's Report – submitted by email

Carolyn Smith has been granted access to Banner.

Communications – Mary Kenton

The Extension is ready to go to the printer. David Garrison volunteered to write a regular column. Kathy will write an article on the food pantry and publicize what their needs are.

Activities

- The Annual Luncheon is scheduled for May 5. The guest speaker is Eric Leckey, a Wright State graduate. Donna will reach out to Urban Affairs and city managers and invite them to attend. Kathy and Joyce will form a committee to manage this event and will coordinate with Mary G. Gail moved that we set the price for the luncheon at \$30 and that WSURA subsidize any cost above that from the membership fund. Donna seconded the motion, CARRIED.
- Tickets will soon be available for a March 25 matinee performance of "On the Town" at \$21 each. Robin will take reservations and payment. Please make checks payable to "WSU Theater Box Office."
- Donna led a brainstorming session on programming for next year. The following ideas were proposed:
 - Julia Reichert film festival
 - Poetry reading
 - Health subjects
 - South American affairs, Venezuela, Carlos Costa
 - India
 - Ukraine update
 - Successful former students
 - Paul Leonard/Lee Hannah election news

- Culture wars

Email Donna with any other ideas you may have.

Historical Preservation – Kathy Morris

Kathy will be interviewing Judy Cathcart tomorrow.

OCHER: STRS Report – Richard Williams

Changes to the STRS health care plan-Aetna Medicare-are finished for 2023. The improvements in the plan—lowering monthly premiums and the \$600 premium rebate along with several other changes—were very welcome. These improvements were possible because the health care plan is financially very healthy. On the pension front we probably will not see a repeat of the one-time 3% COLA in 2022-23. The financial markets performed poorly in 2022 and have not improved so far in 2023. The Federal Reserve's efforts to tamp down inflation by raising interest rates and worry about the economy falling into a recession caused sell offs in both the bond and stock markets. Consequently, the STRS investment portfolio lost 9.52% for calendar year 2022. However, this unhappy return is relative to the benchmark return for other similar public pension portfolio loses of 10.90% so STRS can claim they outperformed their competition. The STRS investment portfolio continues to rank in the top 10% of public pension funds used for comparison by Callan LLC, the STRS investment consultant.

Late December saw the release of the special audit of STRS by the Auditor of the State of Ohio. This review was triggered by a highly critical report of STRS by a member of the Ohio Retired Teachers Association (ORTA). The report contained a total of 29 allegations relating to transparency, investments, cost of living adjustments and regional offices which were critical of STRS performance. The State Auditors report addressed each of these allegations in a document 57 pages in length. The whole report can be found on the STRS website. The first paragraph of the Executive Summary is quoted here:

“In summary we found no evidence of fraud, illegal acts or data manipulation related to the \$90 billion held in trust by STRS for its members. STRS' organizational structure, control environment and operations are suitably designed and well-monitored, both internally and by independent experts. These experts help assure that STRS follows applicable asset and liability measurement, reporting, investing and cash management laws, professional standards, and best practices. Our conclusions are consistent with the findings of these independent firms.”

Remembrance – no report

Webmaster – Robin Suits

Robin is regularly adding news stories to the web page, including descriptions of upcoming WSURA events, and taking registrations.

Alumni Affairs – Richard Williams

They will be moving in the spring, but no destination has been announced.

New Business

- There was a discussion regarding nominations for President Elect for next year.

- Judi suggested that we do our ballots similar to the Alumni Association. They pay to have it done electronically. A discussion followed about changing to email voting. Robin moved to investigate electronic balloting for our next election, Carolyn seconded, CARRIED.
- We discussed updating our directory; we generally do this every two years.
- Kathy suggested that we reach out to people we know about joining the organization.
- Robin moved to award the Lew Shupe Award to Abe Bassett and the Richard Johnson Award to Carol Stevenson, seconded by Donna, CARRIED. Mary will contact Abe and Gail will contact Carol.

There being no further business to come before the board, the meeting was adjourned.

Respectfully submitted,
Gail Whitaker