

WSURA Board Meeting (via Zoom)
March 3, 2021
MINUTES

Call to order

I. Approval of Minutes for February 3, 2020 Approved

On leave: Ruth Schumacher

II. Officers' Reports:

President: Dan Abrahamowicz-no report

President-elect: Judi Engle

Directory, Post Cards:

Post cards: \$32.38 for printing 100; 36 cents each for postage; will use to send personalized messages/reminders to members and potential members

Directory: \$327.26 to print; \$149.57 for stock and envelopes; \$99.75 postage

Unanimous approval to move ahead on both projects

Past President: Joyce Howes

Request to Dr. Schlagheck to give a remote "brown bag" on Domestic Violent Extremism. She generously agreed for a date to be determined.

Secretary: Joyce Howes — no report

Treasurer: Sheryl Provens

There has been very little budget activity during the past month.

Communications: Mary Kenton

Newsletter content:

The Extension is our only print communication resource during COVID constraints. Board members agree that retirees are interested in retrenchment and other critical issues affecting WSU's future. Next issue will focus on these concerns.

III. Committee Reports:

Activities: Mary Gromosiak

Paul Leonard event — see notes under Community/Int'l Affairs; tentative date, May 4

Dave Williams will speak about Identity Theft on Tuesday, May 11 at 11am. RSVPs are due April 30, 2021. Details to follow.

Bylaws & Elections: Gail Whitaker — no report

Historical Preservation: Kathy Morris

Dr. Jerry Alter will record his interview on May 11; subsequent interviews tentatively planned for Lee Guild and Glen Graham

Member Development: Judi Engle-no report

OCHER: Peggy Bott and Dick Williams

OPERS Note from Peggy Bott:

OPERS has reported double digit investment returns for 2020, topping the 7.2% assumed rate in both the Defined Benefit and Health Care funds. The Defined Benefit returned 12.02% and the Health Care, 10.96 %

While this is very good news, it will not affect the changes to the COLA and health care that will go into effect in 2022. The unfunded liability remains at about \$20 billion and it is anticipated that contributions will decline because of employer lay-offs and reductions in salaries. Even before COVID, contributions were declining as compared to the amount paid as benefits. Total revenue from contributions from members and employers between 2010 and 2019 was about

\$2.9 billion and the amount paid in benefits each year is \$7 billion. Also, the number of retirees is increasing more than the number of contributing members, the current ratio is 1.3 contributing members per retiree.

The freeze of the COLA for two years does have to be approved by the state legislature but since PERI, the main advocacy group for OPERS members is not going to oppose this change, it is probably going to be approved.

STRS info from Dick Williams:

The STRS investment consultant reported that STRS investment returns have consistently ranked in the top 25% of public pension funds over the last 3, 5, 7, and 10-year periods. For calendar year 2020 the return was 12.26% well above the benchmark return of 7.40%. Overall STRS compares well against the other 12 states that do not contribute to Social Security.

On the national level revenue declines for states have been much better than expected. State tax receipts declined by less than one percent on average compared with 2019. However, the revenue declines were not spread evenly across the country and many states reported shortfalls. The COVID relief bill proposed by President Biden provides over \$300 billion to state and local governments and will allow states to restore cut services, rehire employee laid off and make badly needed infrastructure repairs.

Scholarships: Jerry Alter

Scholarship considerations will begin in the next month or so.

Remembrance: Peggy Bott-no deaths to report

Webmaster: Robin Suits

Traffic on the web site in February was 50% greater than traffic in January 2021, most likely because of interest in the retrenchment issue. She has removed the addresses for 93 retirees from the Constant Contact e-mail list because they hadn't opened a newsletter in more two years. That leaves 776 retirees who have opened at least one mailing in the past two years. Almost 70% of them (570) opened the most recent newsletter.

IV. Liaisons:

Alumni Affairs: Dick Williams-no report

Community/ Int. Affairs:

Donna Schlagheck:

Paul Leonard is available for a ZOOM update for WSURA on May 4 regarding The First 100 Days of the Biden Presidency. Details to follow.

Donna Schlagheck will schedule a ZOOM discussion of American domestic terrorism. There is a long history of violent racism and extremism we are now beginning to refer to as terrorism. Right wing, left wing, religious, racial, etc. Details to follow.

The Dayton Peace Prize: no update on scheduling the award.

Ruth Schumacher is leading an adult education program at Temple Beth-Or. Donna will represent WSURA and share opportunities to participate in the programs, which will look at issues/concerns shared across the African- Jewish-Muslim American communities. Local and international--this promises to be interesting!!

Friends of the Libraries: Gary Barlow

Seven students were recognized with Library Student Assistant Awards for Spring Semester 2021.

UCIE: no report

Athletics Council: Mary Kenton, Dan A-z

The Council has been inactive for some time. No report.

V. Old Business: none

VI. New Business: none

Next Board meeting: April 7, 10 am.