Greetings from the President…

Dear Fellow Retirees,

For more than a year, the retirees’ associations on the four UM campuses have been concerned about the lack of regular pension increases since 2000 and the potential erosion of post-retirement health benefits. Our most recent meeting in Columbia on March 13 with outgoing President Elson Floyd and the VP of Human Resources, Ken Hutchinson, did little to allay those concerns.

Several weeks ago, the UM Committee on Retirement and Staff Benefits recommended to President Floyd that retirees receive a pension adjustment that would be cumulative since 2001, based on a formula for annual increases. In the 1990s, UM retirees received annual pension adjustments averaging 2.66%. Since 2001, there has been only one adjustment (1%). Therefore, for all but most recent retirees, the recommended cumulative increase would be substantial.

After some discussion, President Floyd said he would instead recommend a 2% increase beginning Sept 2007. Unfortunately, President Floyd will leave the UM presidency prior to the end of the legislative session. Although the record for retiree pension increases under President Floyd is disappointing (1% to date), we are sorry to see him leave.

Post-retirement health benefits will undoubtedly be scrutinized again now that the federal government requires that the total liability for health care appear on the university books. That will show an unfunded liability of about $600 million, which could undermine the UM bond interest rating. To counter that, VP Hutchinson will recommend that the Board of Curators approve a pre-funding option to help preserve our bond interest rating. That will require an additional funding request of about $15 million this year, probably precipitating a re-examination of the health benefits issue by the curators. Most RA representatives felt that any future reduction in health benefits would probably not be aimed at current retirees. However, the six newest curators were appointed by Governor Blunt and have little connection to past policy.

Please read the related article in this newsletter describing the UM pension plan which is fully funded and based on years of service and average salary. By contrast, the post-retirement health benefits is only based on years of service and is therefore very significant to retirees with smaller annuities.

FYI… The minutes of our February UMSL RA Board meeting are available online (www.umsl.edu/services/spevents/retirees.html).

The UM Pension Plan

Our UM pensions have been discussed frequently in our newsletters, usually focusing on attempts to increase the stipends. Some statistics for 2006 are now available online and are summarized herewith. For full information see www.umsystem.edu/ums/departments/hr/benefits/retirementannual.pdf.

As of September 30, 2006, the Pension Plan had 17,414 active members, the majority of which are academic and administrative personnel as compared with clerical and service. There were 6,490 pensioners, beneficiaries and survivors receiving benefits from the Plan. In the last year, $114.7 million (M) was paid out, $98.4 M of which was in annuities, $6.7 M in lump sum to retirees, $7.6 M in lump sum to “terminated vested” and $2.3 M in death benefits. Average pension payments in 2006 were $22,331/year to academic and administrative personnel and $7,690/year to clerical and service personnel.

Administrative expenses were $11.3 M for the Plan which has assets of more than $2.5 billion. In 2006, employer contributions were $66.9 M or 7% of eligible payroll. For 2006, the return on investments was plus 11.5%, the fourth consecutive double digit annual return. I wish my personal investments performed that well.

Discount Tickets to the Touhill

John Cattanach, director of operations at the Touhill Performing Arts Center, is now offering members of the Retirees’ Association a 25% discount (rather than the previous 10%) on all Touhill-presented shows during the 2007-08 season. Our thanks to President David Garin, Board member Steve Spaner, and Special Assistant to the Provost Dixie Kohn for making that happen.

David Garin, President
UM St. Louis Retirees Association
**Old Town St. Charles Thursday, April 12, 2007**

11:30 a.m. We will meet for lunch at the **Lewis and Clark Restaurant and Public House**—American fare served in a 100-year-old, three-story renovated building with a patio overlooking Main Street and the river.

Following lunch, we’ll walk the three blocks (or drive) to the **Foundry Art Centre**—described as a “bold new arts experience.”

Located alongside the Missouri River and the Katy Trail in downtown St. Charles, the Foundry Art Centre is a place where artists can work, sell and exhibit their work. The beautifully redesigned interior of the old Foundry, where railroad cars were once produced, is a new cultural center for the St. Charles/St. Louis area featuring national, international and regional art. Meet the artists and browse 20 studio galleries for one-of-a-kind art treasures.

To make a reservation, please contact Marilyn Maguire at 314-434-9591 or at mhmaguire@charter.net.

**Reminder! It’s time to pay your dues.**

Lifetime dues – $100.00 (This makes it easy!)

Annual dues – $10.00

Make checks payable to: UM-St. Louis Retirees Association

Send to: Sharon Davis, Three South Dianne Drive Saint Peters, MO 63376-1823

Benefits include: – Campus parking sticker – 10% discount at the UMSL Bookstore – 25% discount on Touhill Performing Arts Center tickets …… and more.

**2006-2007 Officers**

David Garin, President

(314) 725-5633

David Ganz, Vice President

(314) 516-6311

Costa Haddad, Secretary

(314) 291-1108

Sharon Davis, Treasurer

(636) 240-8946

**Members of the Board**

Lawrence Friedman, (314) 725-8850

(School of Social Work)

Sandy MacLean, (314) 725-0252

(Office of Student Affairs)

Shirley Martin, past president, (314) 878-6697

(Office of Equal Opportunity)

Steven Spanner, (314) 433-2511

(College of Education)

Doris Trojca, (314) 862-6882

(Office of Student Affairs)

Fred Wilke, (314) 625-8990

(Department of Mathematics and Computer Science)

**CAMPUS CALENDAR**

**APRIL 5**

Jane and Whitney Harris Lecture 7:30 p.m. Missouri Botanical Garden. Presented by Dr. John N. Thompson, professor, Department of Ecology and Evolutionary Biology, University of California, Santa Cruz. He will speak on “Coevolution on our Rapidly Changing Earth.” Sponsored by the Whitney R. Harris World Ecology Center, (formerly the International Center for Tropical Ecology).

**APRIL 12**

Lunch bunch, see below.

**APRIL 11, 13 & 14**

“Booth,” a musical written by Dr. Barbara Harbach and Dr. Jonathan Yordy, presented by the Department of Theater, Dance and Media Studies, and the Department of Music, Anheuser-Busch Performance Hall, Touhill Performing Arts Center. April 11 - matinee performance at 10 a.m.

April 13 & 14 – performances at 7 p.m.

$12 General Public; $9 Seniors;

$6 Students and UMSL faculty, staff and retirees.

Box Office phone number –

314-516-4949 or 866-516-4949

**APRIL 23**

18th Annual Spencer & Spencer Lecture 7 p.m., Century Room, Millennium Student Center. Presented by Richard Stallman speaking on “The Free Software Movement and the GNU/Linux Operating System.” Sponsored by the Department of Mathematics and Computer Science.

**MAY 4**

**World Ecology Award** 6:30 p.m., Missouri Botanical Garden, honoring Peter Raven, president of the Missouri Botanical Garden. Tickets are $250 per person. Event proceeds will establish an endowment in honor of Peter Raven and will be used to support graduate students. Sponsored by the Whitney R. Harris World Ecology Center.

**JOIN THE LUNCH BUNCH**

**MAY 14**

Red and Gold Golf Tournament, St. Alburns Country Club. For information, contact Colleen Waterman, director of Alumni and Constituent Relations, at (314) 516-5777.

**MAY 18-20**

St. Louis Mercantile Library -

St. Louis Fine Print and Paper Arts Fair

18th Friday - Preview Gala - 6-9 p.m.

$80 per ticket

19th Saturday, 10 a.m. – 7 p.m.

20th Sunday, 11 a.m. – 5 p.m.

$15 admission (Sat and Sun)

For information and reservations, call 314-516-7245.

**MAY 24**

31st Chancellor’s Report to the Community,

11:15 a.m., America's Center. Invitations will be mailed at the end of March.

**JUNE 9**

2nd Annual St. Louis Media Halls of Fame Gala.

6:30 p.m. Chase Park Plaza, Khorassan Room.

Honorees will be inducted into the print, pr/advertising, radio, and television halls of fame. Tickets are $150 per person.

**JUNE 12**

Spring Luncheon and Annual Meeting,

11:30 a.m., J. F. Penney Conference Center on campus, hosted by Chancellor Tom George and Dr. Barbara Harbach. Invitations will be mailed in May. Five board positions are open for election/re-election including secretary and treasurer.

**JUNE 30**

2007 UMSL Sports Hall of Fame presentation, 4 - 7 p.m., Lee Theater, Touhill PAC.

For more information, contact Donna Carothers at 314-516-6453.

**SPRING COMMENCEMENT CEREMONIES - MAY 12 & 13**

All ceremonies are open to the public. No tickets required.

12 Commencement Ceremonies, Mark Twain Building

10 a.m. – College of Nursing,

UMSL/WU Joint Undergraduate Engineering Program, College of Fine Arts and Communication, School of Social Work, Bachelor of General Studies and Bachelor of Interdisciplinary Studies, Master’s of Gerontology Master of Public Policy Administration

Honorary degree recipient and speaker –

David Halen, concertmaster, Saint Louis Symphony

2 p.m. – College of Arts & Sciences

Honorary degree recipient – John Lutz, author

Speaker – Patricia Parker, E. Desmond Lee Endowed Professor of Zoological Studies

6 p.m. – College of Optometry

(Blanche M. Touhill Performing Arts Center)

Speaker – Jerry Christenson, O.D., Ph.D., professor and founding dean of the college

13 Commencement Ceremonies, Mark Twain Building

2 p.m. – College of Education

6 p.m. – College of Business Administration

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Shirley Martin, past president, (314) 878-6697 (College of Nursing)

Norman Seay, (314) 533-2635 (Office of Equal Opportunity)

Steven Spanner, (314) 433-2511 (College of Education)

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