

DRAFT

DRAFT

UNIVERSITY OF MISSOURI-ST. LOUIS
RETIREEES ASSOCIATION BOARD MEETING

September 22, 2006

Members present: David Garin, Fred Wilke, Sandy MacLean, Sharon Davis, Shirley Martin, and Norman Seay. University Relations staff: Cindy Vantine. Unable to attend: Larry Friedman, David Ganz, Doris Trojcek, Costa Haddad

David Garin noted that many Board members informed him in advance that they would be unable to attend on this date but it has become almost impossible to find a date where all can do so. In the absence of the Secretary, David Garin took minutes.

A meeting of the four campus retirees association representatives with President Elson Floyd will take place in Columbia on October 31st. Fred Wilke, a member of the Retirement and Staff Benefits Committee, will attend the next RSB committee meeting on October 25th. A perennial issue is the pension benefit cost of living adjustment (COLA). A possible mechanism for dealing with the COLA problem is for retirees and the university to contribute equally to have a guaranteed 2%/year adjustment. Fred mentioned that his calculations show that, since he retired in 1992, he has gotten approximately a 2%/year increase. Recent retirees have received much less than a 1%/year increase. Fred mentioned that MOSERS has a guaranteed COLA. Any COLA must be funded out of current operating expenses.

There was a general sense that the Board of Curators now considers that the defined benefit retirement plan is OK but there is some concern about the post-employment health benefit. Governor Blunt will appoint two new Board members shortly.

David Garin asked if the Board members put a higher priority on a COLA or on maintaining post-employment health benefits. Sandy MacLean said that health benefits are his priority. Most Board members concurred but Fred currently has a non-university health plan so the COLA adjustment is of primary concern to him.

December 12 is the date of our holiday luncheon. The charge will be \$15 for members, \$20 for non-members. We will have entertainment and, possibly, a speaker. Historically, the luncheon is subsidized by the RA (about \$700-800); the Board decided the expense was justified. The Staff Association will hold its Holiday Bazaar next door on Dec.12.

A Lunch Bunch event will occur on Tuesday, November 7 at the Earthways Center.

Cindy Vantine expects the newsletter to be sent shortly.

Treasurer Sharon Davis reported that membership cards will be printed at a cost of approx \$50 and will be mailed. She distributed the mockup for both Life members and Annual members. A total of 36 annual members have not renewed. At this time, we have 119 life members and 68 annual members. Total assets exceed \$6,500.

Sharon also met with Tim Farmer, chair of the Faculty Senate and University Assembly, to discuss possible programs for both active and retired faculty and staff. One program will be educational (eg, planning for your financial future, living wills, power of attorney).

David Garin, President