

University of Missouri-St. Louis Retirees Association
Annual Luncheon and Business Meeting
June 9, 2011

Association President David Garin opened the Business Meeting at 12:45 PM. He thanked UMSL Chancellor Thomas George and Professor Barbara Harbach for hosting the annual UMSL-RA luncheon and business meeting. He also thanked Director of University Events Cindy Vantine for arranging the luncheon event and with the new university food service.

Garin invited Chancellor George to speak to the group and give a campus update. Chancellor George presented the highlights of his recent Chancellor's Report to the Community which can be viewed at <http://www.umsl.edu/chancellor/files/pdfs/CRC2011.pdf>

President David Garin next noted the Retirees Association newsletter in the past has been set up by the UMSL printing service and distributed to all retirees via the US Postal Service. To reduce expenses, the Association is now producing the newsletter itself, thanks to member Sharon Davis. The RA Board is further trying to reduce expenses by emailing the newsletter to as many retirees as will make such a request. The RA is further reducing expenses by only mailing the newsletter to UMSL-RA members. The newsletter will be available to all persons online at the UMSL-RA web site: <http://www.umsl.edu/retirees/ret-news.html>

Garin summarized a meeting he and other retiree representatives recently had with Interim UM President Stephen Owens and Vice President Betsy Rodriguez regarding the UM retirement fund. The retirement pool is the separate fund to cover the long term liability of paying retiree stipends. The actuarial requirement of the pool changes annually, based on changing salaries and the number of retirees. The funds are invested so the actual value of the pool changes continually. To diminish the effect of possible large changes in investment markets, meeting the actuarial requirement for the liability is determined by averaging the value of the pool over a five year period. The University contributes to the pool annually based on salaries and also based on meeting the actuarial requirement. Currently, the pool has sufficient funds to cover more than 90% of the actuarial requirement.

Next Garin recognized Treasurer Rick Blanton who presented his report (see attached). Garin asked for a motion to accept the treasurer's report. Motion to accept was offered and passed.

The treasurer's report was followed by the presentation and voting for UMSL-RA officers and board members. This year the secretary and treasurer position were to be elected and three board members were to be elected. Nominating committee chair Shirley Martin presented the committee's slate of Steven Spaner for secretary, Rick Blanton for treasurer, and Sharon Davis, Harry Gaffney, Mary Pogue Banis, and Fred Wilke for the board positions. President Garin called for nominations from the floor. Hearing none, nominations were closed and ballots distributed.

The 2011-2012 UMSL-RA officers and board members are: David Garin, president; David Ganz, vice-president; Steven Spaner, secretary; Rick Blanton, treasurer; and Gary Burger,

Lawrence Friedman, Sharon Davis, Don Phares, Harry Gaffney, Mary Pogue Banis, board members.

Finally, president Garin directed the members' attention to copies of the minutes of the last UMSL-RA meeting (December 7, 2010) placed on members' tables and asked for additions and corrections. Hearing none, a motion to accept the minutes was offered and passed.

President Garin wished all members a good summer and reminded the members that a presentation by Kent Krober on planned gift opportunities would follow for those who wished to stay. The meeting was adjourned.

Respectfully submitted,

Steven Spaner
UMSL Retirees Association Secretary

**UMSL Retirees Association
Treasurer's Report**

June 9, 2011

Beginning Balance 5/21/11:		\$4018.87
Spring Newsletter	\$601.78	
Purchase 100 Stamps	44.00	
Deposit on 5/24/11:	\$810.00	
Balance on 5/24/11:		\$4183.09
Deposit on 6/03/11:	\$495.00	
Balance on 6/03/11:		<u>\$4678.09</u>

Since we met last June we have enrolled nine new life members for a total of 145 living life members. My list indicates that we have twenty-one colleagues who were life members who have died.

We have signed 31 annual members for a total membership of 175.

Submitted by:

Rick Blanton, Treasurer