

STATE UNIVERSITIES ANNUITANTS ASSOCIATION
UIUC Chapter Executive Committee
Clark-Lindsey, Simon Dining Room
<http://www.suaa-ui.org>
Minutes for March 12, 2014

Attending: Gerald Brighton, Thomas Conry, Gary Engelgau, Barbara Hartman, Athalia Hunt, Terri Palumbo, Bob Rich, Steve Rugg, Terry Ruprecht, Helen Satterthwaite, Rick Schoell, Ginny Waaler, Ron Webbink, Bill Williamson

I. Call to Order. Ruprecht called the meeting to order at 1:35 p.m.

II. Approval of minutes for February 12, 2014. The minutes were approved.

III. Review of schedule of meetings:

A. Exec Committee Meetings: Wednesdays, April 9, May 14, June 11

B. Spring General Meeting: Sunday, April 13, 2014; Hawthorn Suites

C. SUAA Directors' meeting: June 17-18, 2014 in Springfield

D. Big Ten Retiree's Association meeting: August 8-10, 2014 at the University of Minnesota; the web site is <http://www1.umn.edu/umra/index.php#BTNAROHE> but no information has been received about the meeting.

IV. President's Report

Ruprecht discussed our experience participating in the March 1 Retirement Conference at the I Hotel. There was an active audience that asked a wide range of questions due to the changes resulting from PA 98-0599 and the uncertainty about what the courts will do and how certain parts of the law will be implemented. Many of the questions addressed to SURS staff are ones they can't answer due to this uncertainty. To illustrate dramatic impact of these changes, an example of the effect of the change in the Effective Rate of Interest (ERI) was presented. An individual retiring with a monthly annuity of \$2800 before July 1 would see the annuity fall to \$2100 if the retirement occurred after that date. In the SUAA presentation to the group, Ruprecht emphasized that SUAA is the only voice trying to save our system. The good news is that there were a number of new members who signed up as a result.

V. Treasurer's Report:

Brighton reported that this was a quiet month with receipts from the December dues and the expenditure for the last Executive Committee meeting. A motion to accept the report was approved unanimously.

NOTE: When purchasing anything where an invoice is sent to the UIUC-SUAA Chapter, please have it sent to Gerry Brighton's home address, so that the bill may be paid promptly.

VI. Action/Discussion Items

A. SUAA Lawsuit. Rugg and Rich were pleased at how the suit had been prepared and the timing so that it stood separately from the other four, at least initially. It had been amended to correct minor errors (e.g., substituting AAI for COLA). Rich pointed out one key aspect of the case will be whether the courts issue an injunction against the laws implementation taking place until the suits have been decided.

B. Spring General Meeting Program. The general idea is that Colombo and Reynolds will discuss the issues involved in the lawsuit and Rich will talk about the political environment concerning pension reform. The former will probably include noting whether the consolidation of our suit with the others will lessen its effectiveness at presenting the details of

the law that particularly affect SURS annuitants. After the panel has finished, Linda Brookhart will give a status report on the law suits.

C. Spring General Meeting Planning. Waaler reported on the room and catering status of the meeting. She agreed that the Hawthorn Suites staff should be aware of the need to be ready to expand the seating from the currently planned 150. There was also a discussion of how to avoid having attendees think that the meeting is intended to answer retirement questions (i.e., avoid having them think it is another retirement conference). This will be made clear in any announcements of the meeting and in the opening remarks. As Satterthwaite noted, this may be somewhat less of a problem since our prime audience is individuals already retired. There were minor corrections in the draft of the program for the meeting. Another draft will be circulated once a title for the Panel has been prepared.

VII. Reporting Items

A. Membership. Hartman reported that membership fell from 2028 to 2022 with four new members and 10 lost (4 of whom died). As noted above, there will be an increase in new members due to the response at the Retirement Conference.

B. Legislative Committee. Rich and Schoell reported that not much is expected until after the November elections and the veto session begins. That session will be particularly long and acrimonious if the elected governor is a Republican. The top priority will be the budget due to the state's structure deficit in general and the temporary income tax increase scheduled to expire in January in particular.

C. Communications/Newsletter. Engelgau reported that the newsletter is being printed and will be at the mailing center next week. It was necessary to delete the "In Memoriam" section to maintain the proper page count. He also noted that there will be an "ad" in the Newsletter asking for individuals interested in becoming the new editor.

D. Benefits Committee. Williamson noted that topics discussed at this meeting were those on the agendas at the recent Senate Faculty Benefits Committee meeting (e.g., the problems raised by the new pension law and the uncertainties about how to plan for retirement; the heavy workload facing SURS as a results; the impact on hiring and retention on campus). He also noted that the "Life Events" link is not available on the SURS website. The "Death of a Member" section covers the topics discussed in the Survivor Assistance Programs the Chapter used to hold and the brochure the Chapter prepared.

VI. Adjournment and Next Meeting

Meeting adjourned at 2:47 p.m. The next meeting will be Wednesday, April 9, 2014 at 1:30 p.m. in the Clark-Lindsey Simon Dining Room.