

THE OUTLOOK

Newsletter of the Retiree Council 12

A NYSUT-NEA-AFT Affiliate

August 2014

Award Given to Defender of Public Pensions

By Phyllis VanSteenburgh & Jeanne W. Bennett



Tom DiNapoli and Jeanne W. Bennett

Thomas P. DiNapoli, NYS Comptroller and “The Defender of Public Defined Benefit Pensions Plans” was given the 2014 RC 12 Award of Excellence on June 5th, during the annual meeting/election of officers. Comptroller DiNapoli was presented with a plaque, and a donation was made to the charity of his choice. Public pensions have been under attack, and Comptroller DiNapoli has repeatedly and consistently defended defined benefit pension plans. He is the sole trustee of the NYS Employees Retirement System (NYSERS) and appoints a trustee to the New York State Teachers Retirement System (NYSTRS) Board. Both systems remain among the best funded public pension plans in the nation. For these reasons, the RC 12 Board of Directors voted to give the 2014 Award of Excellence to Tom DiNapoli.

Since 2007, Thomas P. DiNapoli, as New York State Comptroller, has “aggressively fought misuse of public resources, strengthened one of the nation’s top public pension funds and consistently spoke out against fiscal gimmicks, imprudent actions and government inefficiency.” (taken from NYS Comptroller website-1) Most pension funds during the years 2008-09 lost money, but in 2013, a 13% positive return was seen by the NYS Employees Retirement System. “As a diligent fiduciary of the state pension fund (NYSERS), Comptroller DiNapoli has always continued to advocate changing the way the fund operates to increase transparency and establish strong internal controls, ensuring the strongest investment performance and ethical operations.” (see 1)

During the June 5th meeting, DiNapoli told the story of how his junior high guidance counselor informed his mother, “I must tell you as I look over your son’s records that I see that he is college material.” That moment crystallized that going to college was possible so his parents began talking about how to save money to make that happen. Tom graduated magna cum laude with a bachelor’s degree in history from Hofstra University in Hempstead. Originally, Tom wanted to become a history teacher, but that changed. His life of public service started when he was just 18 years old and elected to the Mineola Board of Education, becoming the first 18-year old in New York State to hold public office. From that time on, “he’s been making government more accountable and transparent to the people for more than 35 years.” (see 1)

Being a lifelong resident of Nassau County, Thomas P. DiNapoli went on to gain his master’s degree from The New School University’s Graduate School of Management and Urban Professions. Prior to his election to the New York State Assembly, he was a manager in the telecommunications industry. Tom DiNapoli represented the 16th Assembly District in northwestern Nassau County for two decades. During his tenure, he chaired many committees like the Consumer Affairs and Ethics while he also sponsored legislation that helped Nassau County to emerge from serious fiscal distress and restore fiscal responsibility. He earned a reputation as one of the state’s leading voices on environmental issues. (see 1)

During his talk at the RC 12 lunch meeting on June 5th, Thomas mentioned that he is thankful for all teachers who provide the spark and opportunity that impact their students’ lives. He also informed the group that New York State Employees System retirees have an economic impact of over 5 billion dollars in NYS so he is also interested in keeping public pensions going strong. Another continuing interest to Mr. DiNapoli is that “the NYS Employee Retirement System pension fund increase opportunities for women and minority firms throughout its portfolio of investments by expanding the pension fund’s Emerging Manager program into each of the fund’s main asset classes, and accelerating capital to new programs within these asset classes.” (see 1)

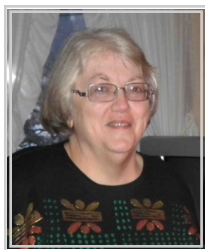
In accordance with the wishes of Thomas P. DiNapoli, our 2014 Award of Excellence honoree, RC 12 made a donation to the NYSUT Disaster Relief Fund. The plaque presented to Tom DiNapoli was inscribed with the following words, written by RC 12 past president, Judith Schultz, “In grateful appreciation for your outstanding leadership, oversight, and stewardship of the Office of State Comptroller. As guardian of the public trust, you have consistently pursued transparency and accountability for transactions by public, corporate, and political entities, thus reducing fraud and improper spending. All NYSUT’s members, both in-service and retirees, benefit from these efforts.

Your firm support and defense of Defined-Benefit plans against those that would place our lifetime earnings at risk by substituting less secure Defined-Contributions plans and your fight against reducing or eliminating pensions for public employees, both in-service and retired, are duly noted. We thank you for contributing to the security and well-being of RC 12 retirees and their families.”

RC12 wishes Thomas P. DiNapoli the best for his tenure as New York State Comptroller.



Comptroller DiNapoli discussing the importance of defined benefit pensions



From the President's Desk... Sandra Bliss

Bits and Pieces

COLA Increase: Eligible NYSTRS (Teachers Retirement System - TRS) retirees will receive a \$15.00 per month COLA starting September 1, 2014. Eligible means you have been retired at least 5 years and are age 62 or older. See nysut.org for more details on others eligible.

Unfortunately, not all eligible retiree, will see the full COLA of \$15.00 because their pensions are less than \$18,000 a year. The COLA is calculated on only the first \$18,000 of your pension. 21,780 TRS retirees' pensions are less than \$18,000 a year. The cumulative maximum monthly increase since 2001 is \$282.00.

Comptroller Thomas DiNapoli: The ten member NYSTRS (Teachers Retirement System) Board of Trustees includes a representative of Comptroller DiNapoli, Nicholas Smirensky. Many of the statistics Comptroller DiNapoli cited at the June 5th luncheon referred to the New York State Employees Retirement System (ERS) for which he is the sole trustee. NYSUT retirees in the ERS include school secretaries, teacher aides, nurses, clerical workers, custodians, cleaners, bus drivers, monitors and cafeteria workers.

Here are the statistics for the NYSTRS (Teachers Retirement System):

- ◆ TRS return for the fiscal year ended June 30, 2013 was 13.7%.
- ◆ More than 80% of the \$6.1 billion in TRS benefits paid out annually is paid to residents of New York State with an economic impact of \$30 billion.
- ◆ TRS is administered at a cost of less than 25 cents per \$100 managed, compared to the cost of administering a 401k type plan at a typical cost of 60 cents per \$100 managed.

Comptroller Thomas DiNapoli was endorsed for re-election by NYSUT. Consider his record when you make your decision on Election Day, November 4th.

The Outlook

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NYSUT RC 12 Fall General Membership Luncheon Meeting

Tuesday, September 30, 2014 Otesaga Resort Hotel, Cooperstown, NY



Retirement Security

Keynote Speakers

David Keefe - Retiree Representative on the NYS Teachers Retirement System Board of Trustees

Peter Savage - NYSUT Legislative Office

AGENDA

9:30 – 10:00 am

Registration - The Rotunda Room

Coffee and Tea - Ballroom

10:00 – 11:00 am

General Membership Meeting, Ballroom

11:10 - Noon

Keynote speakers

12:15 – 1:30 pm

Otesaga Grand Buffet Luncheon, Ballroom

Cost to you: \$24.00

Name(s) _____

Address _____

Email _____ Telephone _____

Please make your check out to NYSUT RC 12 and return by September 19, 2014, to
 Sandra Bliss, 2191 Cty Hwy 33, Cooperstown, NY 13326-4101 phone: 315-725-0706 nysutrc12@gmail.com

Joseph Bernocco, Jr.

By Phyllis VanSteenburgh & Jeanne W. Bennett

"NYSUT member working to serve the community" is what describes Joseph Bernocco, Jr. as he was announced as the 2014 NYSUT RC 12 Community Service Award recipient at the 2014 RA in New York City on April 4-6, 2014.

One of the reasons given to NYSUT as to why Joseph Bernocco, Jr. should receive this award was because "he did much volunteer work during the time of devastating flooding in the Schoharie area following Hurricane Irene and Tropical Storm Lee. We heard many stories of his tireless efforts to help others," stated Jeanne Williams Bennett, RC 12 co-president.

Joe was a high school social studies teacher for thirty-one years at the Cobleskill-Richmondville School District. He, also, was Honor Society advisor, union president, and head of his school's Political Action Committee (PAC) that selected and educated people to go to Albany to meet legislators.

"Later, he became PAC Coordinator for his Senatorial District (James Seward's). This job continued into his retirement in 2008, and at the request of his replacement, Joe stayed in this position an additional two years as a mentor," reported Jeanne Williams Bennett in her statement to endorse Joe for this award.

Joseph has done much work in the community where he lives. For over thirty years, he has served on the Richmondville Volunteer Emergency Squad as past president and presently as treasurer. Joe has volunteered as a trustee of the Schoharie County Historical Society and is currently chairman of the board. He has served as the Town Historian of Richmondville since 1994 and lectures on local history as well as writes articles. From 1991 until the present, Joe has been a member of the Cobleskill Rotary, and he recently helped build a walking path. Also, as a volunteer with Habitat for Humanity from 1992-1996, he has helped build houses in Delhi, NY, and Erie, PA.

Since his retirement in 2008, Joe was elected to a position on the RC 12 Board of Directors, and he currently is assigned to Schoharie and Otsego counties. He is also the chair of RC 12's Election Committee and continues to be active with the Cobleskill-Richmondville teacher retirees.



Jeanne W. Bennett presents the Community Service Award to Joseph Bernocco, Jr.

**ELECTION NOTICE
NYSUT RC 12 Director**

An election will be held on September 30, 2014, during the NYSUT Retiree Council 12 General Membership Meeting at the Otesaga, Cooperstown, New York between 10:00 -10:30 am. John Mazur and Elizabeth (Beth) Roberts have been nominated for the two director positions.

Members do not need to attend the entire meeting or pay for the luncheon in order to vote. The term of office is September 30, 2014 to June 30, 2015, the remainder of the existing terms.

Save the Dates– 2014

Aug. 27 RC 12 Erie Canal trip
Sept. 30 RC 12 meeting Otesaga in Cooperstown
Oct. 8-9 RC 12 trip to Vermont
Nov. 1-9 RC 12 trip to Branson
Nov. 25 RC 12 trip to see Billy Joel

**June 5th Meeting at Watersedge
Lighthouse in Glenville**



Retiree Council 12 Contribution Form July 1, 2014 - June 30, 2015

Name _____ County _____

Address _____ City _____ Year Retired _____

State _____ Zip _____ Phone _____ Email _____

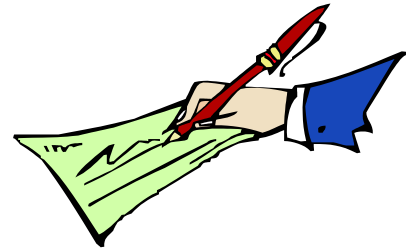
Original Union Local _____ You may share my email with AFT _____

My Assemblyman _____ My NY State Senator _____ My US Representative _____

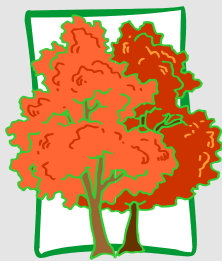
I would be willing to work for my fellow retirees in the area of:

Legislation Social Committee Newsletter

**\$15.00 yearly contribution requested. Send to
Dolores Talmadge 206 Main Street, Fort Plain, NY 13339
Make check payable to NYSUT Retiree Council 12**



**August 2014
RC 12 Outlook**



RC 12 Trip to Vermont

RC 12 is planning a trip to Vermont on Wednesday and Thursday, October 8-9, 2014. The pickup will be at 7:00 am at Wade and 7:30 am at Mt. Carmel Church in Amsterdam. We will visit the Shelburne Museum (www.shelburnemuseum.org). We will be staying at the Best Western Windjammer in S. Burlington. In the evening, we will take the Spirit of Ethan Allen – Harvest Moon Dinner Cruise on Lake Champlain. After a complimentary breakfast at the hotel, we will visit the Rock of Ages Quarry. Following lunch at the Hilltop Restaurant, we will tour Ben and Jerry's and visit the Church Street Marketplace in Burlington. The bus will return between 9:00 and 9:30 pm.

For specific timeline, go to
Website: RC12.ny.aft.org

RC-12 Vermont Trip – October 8-9, 2014 Registration Form

Name(s) _____

Address _____

Email _____ Phone # _____

Cell # _____

Attending _____ @ \$225 per person Total _____

Roommate _____

Circle Pick-up Point: Wade _____ Amsterdam _____
Make check payable to NYSUT RC 12

Send check and registration form by September 5, 2014, to:
Kathy Lyman, 254 Riverside Place, Alplaus, NY 12008
Phone # 518-399-0256

No refunds after September 5, 2014