

SCRTA NEWS

Summit County Retired Teachers Association

THE SUMMIT COUNTY AFFILIATE OF Ohio Retired Teachers Association May June 2020

President's Corner



My Dear Colleagues,

Yes, I am saying dear to all of you in these days of confusion. We all need to be kind and thoughtful to those so close to us and those folks who we pass by in the stores that are open!

I am letting you know that the June luncheon meeting has been cancelled. Plans for future luncheon meetings are premature at this time. What I can promise you is that when the Governor gives the OK for restaurants to be open again, I will be on the phone immediately with questions regarding the safety plans that Guys Party Center will have in place for our group luncheons. For instance, will they open the larger room for us to have our members sit at tables usually planned for eight but now only allowing only four at that same table? That is just one example of the kind of questions that need to be asked before we would suggest we try for a September or November luncheon meeting. Hopefully we will have an Executive Management Board meeting in July to help formulate future plans.

There is a short survey in this newsletter regarding the situation at hand. Please respond honestly

and send it back to me. We need your input!

I do want to thank Elaine Jarvis, our SCRTA newsletter editor for not only editing and designing the newsletters but for always taking the copy material to the printer, collating and folding the pages. Usually it takes 6-10 volunteers to complete the task of placing the labels and mailing seals on them. This time, Rozanne Emich, our newest addition to our newsletter team, not only took the 416 newsletters to the post office but she also ran the special labels, picked up the newsletters from Elaine, and put the mailing seals and labels on them. A special thank you to Rozanne for all her hard work. We all are trying to make less contact with each other so that we are following safety procedures, too!

Another Executive Management Board member who needs some special thanks is Susanne Grywalski, our membership chair and assistant

(Please see President, Pg. 2)

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(President, continued)

Treasurer. She manages the membership list so carefully and then sends the current list of dues paid members to Rozanne Emich for the mailing process. Ladies, you all are so helpful and we cannot thank you enough for the hours you volunteer on behalf of our organization.

In our last newsletter, I encouraged all retired Summit County educators to come to the four meetings we have each year! (This year is an exception, I hope!) Our incentive to have you attend is the gas cards and gifts you could win in our free raffle. But when you read the next paragraph, you will understand why all pension recipients in education should be a member of SCRTA!

In Bill Siegfert's column, you will be reading the LATEST information on how our retirement system is handling the financial crisis that our country is going through because of the pandemic and how it could be affecting our pensions! Only those retired from the Akron Public Schools System truly understand why Bill Siegfert is such an asset to our Association. Thank you Bill! More about him will be forthcoming in the next newsletter

This is a good time to encourage all of our members to check out our website. If you haven't visited the Summit County Retired Teachers website, please go to summitcountyrta.org ... the newsletter can be viewed in color.



Pax & Bonum (Peace and All Good) ... until we meet again and I hope it is sooner rather than later. I remain, *Mary Lou*.

"May we who are merely inconvenienced remember those whose lives are at stake. May we who have had to cancel our trips remember those who have no safe place to go. May we who settle in for a quarantine at home remember those who have no home."

Fr. Michael Graham, S. J.



2020

SCRTA MANAGEMENT BOARD

- President** - Mary Lou Swartz (234-678-0747)
1st VP/ Prog. - Johnnette Curry (330-699-4123)
2nd VP/Legislative Chair - Bill Siegfert (330-819-4123)
Past President - Paul Dimascio (330-882-4738)
Administrative Assistant - Judy Mervine (330-745-7587)
Treasurer - Paul Green (330-733-7311)
Asst. Treasurer/Membership - Susanne Grywalski (330-773-9269)
Public Relations - Ruby Winter (330-644-6886)
Newsletter Editor - Elaine Jarvis (330-607-0226)
Travel - Carolyn Vogenitz (330-645-9928)
Web Master - Leroy Martin (330-666-3984)
Nominating Committee: 3 elected members
Carol Caughron (330-745-1776), Micki Lavis (330-854-3054) and Phyllis Lewis (330-342-3550);
2 Members at Large - Mary Anasson (330-836-4272) - Informative and Protective Services; Christine Bean (330-784-4575) - Community Service;
Scholarship Committee - Vicky Shaw (330-773-5862) and Judi Hill (330-688-2512) - Co-Chair
Bulk Mailing - Rozanne Emich (330-603-7660)
Chaplain - Rebecca Moore (330-497-9326)



Scholarship News



Hope Murphy is a senior at Mogadore High School. While academics are always her first priority, she was the President of her school's National Honor Society and Principal Advisory Council and is devoted to serving others. She participated in cross country, basketball, and track all four years of high school. Hope is graduating with a 4.5 GPA and is the salutatorian of her class. She is a 5-time state qualifier in track and cross country. She is a 3-time All Ohioan and a 5-time Academic All Ohioan. She looks forward to furthering her academic and athletic career at Baldwin Wallace University in the fall and is very thankful and appreciative of the scholarship.

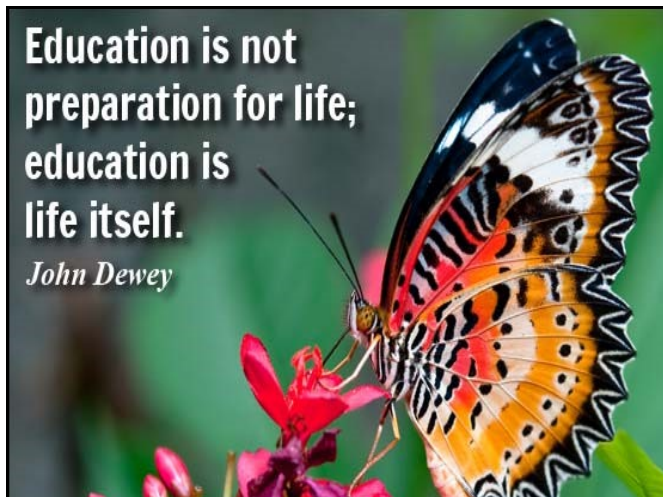


Bella Wagner is a senior who will be graduating from Cuyahoga Falls High School. She loves gardening, singing and acting, and spending her summers as a camp counselor at Camp Koinonia in Geneva, Ohio. After graduation, she will be attending Cleveland State University to study Early Childhood Education. She would like to thank the Summit County Retired Teachers Association for their generosity and contributing to financing the education of future educators.

The Scholarship Committee applauds the membership of SCRTA for your generosity to these well-deserving students!

Vicky Shaw and Judi Hill

Co-Chairpersons



**What I am looking for is not out there,
it is in me.**

— Helen Keller



STRS Strategies Adjust to Market Conditions

It's to be expected that some members are experiencing a degree of angst over recent stock market losses and the implication of such losses for monthly retirement benefits. A basic understanding of STRS's financial planning and investment strategies should help to ease the anxiety.

STRS uses actuarial data to establish an assumed rate of return from its investments over rolling thirty year periods. That rate is currently slightly over 7% per year. That number represents what STRS investment experts and consultants anticipate the System will minimally earn each year. The investments STRS makes are determined by the assumed rate and the economic climate as time goes on. Risk-wise, investments range from low or no-risk instruments such as cash reserves and bonds to higher risk investments such as alternative investments. In between are foreign stock, U.S. stock, real estate and other types of investments.

STRS's ability to pay benefits is governed—as far as its investments are concerned— by the assumed rate of return, not by its investment portfolio performance in a single year. Consider that in the thirty-year period between 1990 and 2019, the benchmark S&P 500 stock index rose in fourteen of those years and fell in six. The losses in those six years were huge and included a drop of more than 43% from 2000-2002 when the "Dot-com" bubble burst and a drop of 38% in 2008 during the 2007-08 financial crisis or "great recession." On the other hand, the Index rose in excess of 20% in ten of those thirty years, including gains of over 30% in four of them. These swings in returns underscore the need for an actuarially determined rate of return upon

which the System relies for planning and financial decision-making.

Notwithstanding newly proposed legislation (see below) which is clearly intended to add to the oversight of retirement system operations, STRS has done well in managing retirement system assets, a fact recognized by independent agencies. There's no reason to expect the System to act any differently during the current economic difficulties. Investment strategies will be reviewed and adjusted in such a way as to minimize the negative impact of a market downturn on the long-term stability of the system.

Pension System Oversight Bills Offered in Ohio House

There is little doubt that retiree protests following STRS and PERS decisions to reduce cost of living benefits have given rise to a handful of bills newly proposed in the Ohio House. All four bills enjoy bi-partisan sponsorship. Below is a summary of each bill, its primary sponsor and House action taken to date:

H.B. 530. Introduced on March 3, 2020, by **Diane Grendell** (R-76, Geauga and Portage Counties). Establishes the Committee on Pension Fees and Salaries whose job it would be to investigate the fees and salaries paid by all five Ohio public pension plans. "Fees" refers primarily to monies paid investment advisors, "salaries" to compensation paid employees. The bill was referred to the House Financial Institutions Committee on March 10. No further action has been taken.

The following were introduced by **Haraz Ghanbari** (R-3, Reynoldsburg) and **Brigid Kelly** (D-31, Cincinnati): Each of the bills was introduced on February 19 and referred to the House Financial Institutions Committee on March 10.

H.B. 514. This proposed amendment to the Ohio Revised Code requires the state's retirement systems to publicly broadcast board meetings and archive a record of the meetings on each system's website.

(Please See Legislation, Page 5)

(Legislation, Continued)

H.B. 515. This bill mandates boards of the state retirement systems to disclose certain financial information regarding alternative investments. (Alternative Investments are investments such as hedge funds, private equity, venture capital, and other investment vehicles that are not governed by the Securities and Exchange Commission. These types of investments can earn greater returns than normal market investments, but they can also experience larger losses and, in some cases, complete liquidation.) STRS invests less than 10% of its assets in alternative investments.

H.B. 516. Under this bill, state retirement systems would be prohibited from doing business with a former state retirement system employee, officer, or board member.

Legislative activity has slowed due to the pandemic. If and when progress is made on these state legislative proposals, and pension related proposals at the federal level (windfall elimination and social security offset, for example), we will pass that information along to you.

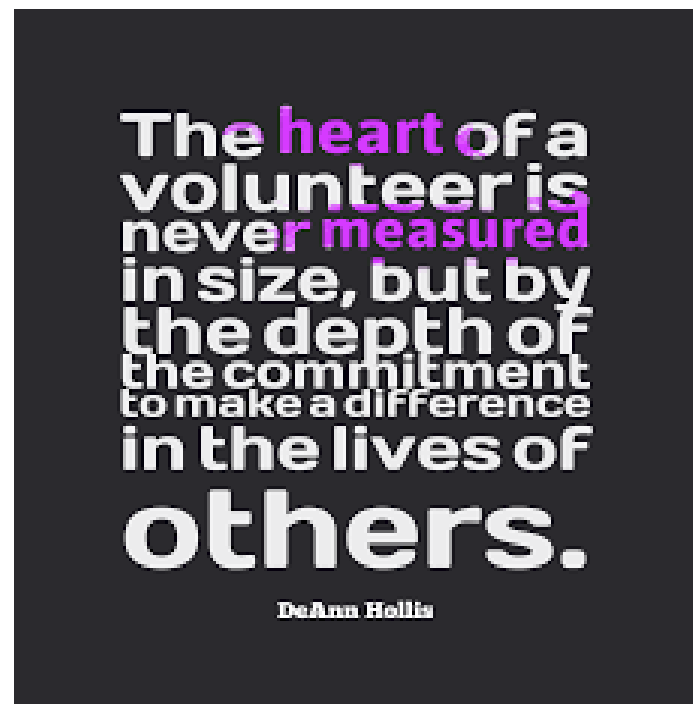
Bill Siegferth, SCRTA Legislative Chair



If you are not a lifetime member, we are requesting you pay your 2020 dues. We still have 54 members who owe their 2020 dues.

Please fill out the membership form in this newsletter and return it to me with a check made out to SCRTA for \$40 (SCRTA keeps \$10 and \$30 is sent to ORTA). If you are not sure if you have paid, give me a call or email.

Susanne Grywalski
Membership & Asst. Treasurer
330-773-9269
sgrywalski@aol.com



Together... While We're Apart

Several times a day we see the words, "We are all in this together" while we are most certainly apart. Our nieces and nephews are working from home. Their children continue their lessons online. Churches hold services online. (Who knew my husband's organ playing would be on YouTube?) We Zoomed family Easter greetings. In spite of opportunities to communicate through telephones and computers, we long to see friends and family.

While we are apart, we are especially fortunate to have a governor, director of health, and other state leaders who are working day and night to keep the people of Ohio safe and informed. We see and read data in the news reports each day. We hope to see the numbers go down and wait for the opportunity to open. Meanwhile, we wait and we have time to contemplate where God is in all of this.

Waiting gives me the chance to read even more than usual. In Krista Tippett's *Becoming Wise* she references many of the people she has interviewed for public radio over the years. Journalist Nathan Schneider says, "...God is that force that drives us to really see each other and to really behold each other and care for each other and respond to each other." Someone asked him where God was in a difficult time. His reply was, "God was in all the people that came to try to help." We are witness to droves of people who are helping in both conventional and new creative ways.

For every story of sadness and loss, there is a story about people – children and adults – who do what they can to help others. Teachers have become heroes in the eyes of society, not only the eyes of their students. Have you noticed? Not a day goes by

without our hearing how grateful parents, government leaders, and others are for teachers. Yesterday I viewed a TV message that praised teachers. I fully expected to see at its end that the NEA had paid for the ad, but it was from the local station!

A child in our neighborhood left a lovely upbeat sidewalk chalk greeting to all who walked by his house. Yesterday's paper had a great story about a woman who took her miniature horse and goat to the window of a local nursing home to cheer patients there. High school and university choirs are using Zoom to record songs of hope. YouTube posts teach us how to do all kinds of things at home. TV hosts are interviewing and thanking helpers.

Since March 18, Chautauqua Institution has sent a weekly prayer by email. The prayers from people of several faiths are for all of us. They express our longing to gather in large numbers as we once did. I long for the day we can resume SCRTA meetings. Here is part of a prayer from the Rev. Gene Robinson, Chautauqua's President of Religion. "Be with us, Divine One, in this time of anxiety. Comfort those who are infected, soothe all of us who are affected. Strengthen and protect the medical caregivers. Embolden our leaders with strength and wisdom. Give us holy permission to do what is best in each moment, even if that's 'hunker down.' Renew our hope for a world – with less anxiety and more joy, with less 'me first,' and more 'no, please, after you!' With less fear and more love bring us safely home, back to the (life) which was, and is, and will be. Amen."

*Becky Moore,
SCRTA Chaplain*

**"Even the darkest night will end
and the sun will rise."**

- Victor Hugo

A SCRTA SURVEY

Please note that our Association will be following the safety measures Governor DeWine has requested for the safe opening of restaurants, party centers, country clubs etc. We need your opinion on how you would like us to proceed regarding several matters. Please circle your answers.

1. If we are given the opportunity to have a luncheon meeting in September, will you be willing to attend? a. Yes b. No c. Not certain

2. If we are given the opportunity to have a luncheon meeting in November, will you be willing to attend? a. Yes b. No. c. Not certain

3. If you knew that Guys Party Center would give us a room big enough to be able to seat 4 people at a table that normally seats 8, the servers would be wearing masks, and we would be served at our table and not buffet style, would you feel more comfortable to attend?
a. Yes b. No c. Not Certain

4. Is Tuesday the best day for you to attend our luncheon meetings or is Monday better for your schedule? a. Monday b. Tuesday

Comments: _____

Please send your survey to: Mary Lou Swartz 1072 Eagle Dr. Apt. 1307 Akron, Ohio 44312

DUAL-MEMBERSHIP FORM FOR SCRTA & ORTA DUES

NAME _____ PHONE _____

ADDRESS _____ / _____ / _____
Street City Zip

SCRTA / ORTA DUAL-MEMBERSHIP DUES \$40 _____ (SCRTA \$10 / ORTA \$30)
(Dual-membership required) YEAR YOU RETIRED _____

I am a SCRTA LIFE member _____
I pay ORTA directly _____

I am an ORTA LIFE member _____

BRING THIS FORM WHEN PAYING DUES. MAKE ALL CHECKS PAYABLE TO SCRTA.
Check # _____ Email: _____

BY MAIL SEND TO: SUSANNE GRYWALSKI – 1862 GLENMOUNT AVE., AKRON, OH 44301

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452 Herbert Rd.
Akron, Ohio 44312

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ELECTRONIC SERVICE REQUESTED

May—June



2020

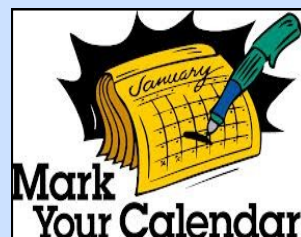
SCRTA Website
www.summitcountyrta.org

Leroy Martin - Webmaster
lmartin561@gmail.com

COMMUNITY SERVICE

It's been some time since our last luncheon. If you have been able to collect donations of toiletries, paper and cleaning items, please bring them to our next luncheon. We give donations to several organizations. One of them is Shelter Care, which runs Safe Landing for Boys and Girls. You can also send a monetary donation to Shelter Care at 32 South Ave., Tallmadge, OH 44278. Thank you for giving so generously.

Chris Bean, Community Service Chairperson



June 2, 2020... SCRTA / ORTA General

Luncheon Meeting is CANCELLED.

**July 14, 2020 Management Board Meeting ...
To Be Decided**

**September 1, 2020 and November 10, 2020
Luncheon Meetings ... To be decided.**