

**Meeting Minutes:**  
Highland County Retired Teachers Association  
8-2-2021

**Opening:**

The August 2, 2021, General Meeting of the HCRTA, held at “the Old Y Restaurant” near Mowrystown, was called to order by President Jim Faust. Attendees arrived between 11:00 AM and 12:00 PM and enjoyed conversing and catching up with each other. In attendance were 18 local members, 2 HCRTA Scholarship recipients and their parents, 18 ORTA members representing Hamilton, Fayette, Pike, Brown, and Adams Counties, as well as our featured speaker for a total of 42 attendees.

Following the Pledge of Allegiance and the singing of “God Bless America”, our 2021 HCRTA Scholarship recipients Madison Miller (and her mother Deanne) and Sara Free (with parents Craig and Stephanie Miley) were introduced. Also introduced were ORTA Southwest Region Liaisons Becky Cropper and Evelyn Yockey along with ORTA Executive Director Dr. Robin Rayfield. While meals were being delivered, Ms. Cropper and Ms. Yockey talked to the group about the GRIT Project (Growing Rural Independence Together Through Jobs) a collaborative program which, among other things, “... supports young adults age 14 – 24 and adults who are unemployed or underemployed in getting the education and training needed to get a living-wage job within their communities.”

**Program:**

At the conclusion of the meal, Dr. Robin Rayfield, Executive Director of ORTA, spoke to the group regarding the results and implications of the independent forensic audit of the STRS. Dr. Rayfield’s talk included the following points:

- Teacher’s made retirement financial decisions and plans based on a promise of a COLA
- Retirees are not getting paid what was promised to them
- Current working teachers are paying more into STRS and work longer than in the past
- STRS employees get a raise plus bonuses every year
  - Bonus can be upwards of 120% of their base salary
  - STRS purports a false narrative that their investors need salaries comparable to big city investors (cost of living in Manhattan is significantly higher than in Columbus)
- STRS employees belong to PERS, which still receives COLA’s
- STRS is not transparent regarding operations and investments and there is a lack of oversight over STRS
- An STRS audit was due in 2016 and has still not taken place
- STRS, to date, has not addressed findings from an earlier audit
- On August 19<sup>th</sup> ORTA is encouraging retirees to attend the STRS Board Meeting beginning at 8:30 AM
- The STRS Board is comprised of 11members
  - Active teachers elect 4, Retirees elect 2, Governor appoint 1, Senate 1, House 1, Treasurer 1, ODE superintendent 1
- We, as a retirement system, would be \$20 BILLION ahead if we had put our money in an INDEX FUND instead, STRS:
  - lost \$525 Million in the Panda Power Investment scheme, which STRS officials termed as “insignificant in the bigger picture”
  - paid excessive fees for Committed Capital management
    - We paid \$143 million **per year** in committed capital management even though we still have those funds in STRS accounts, and the management company is not yet managing these dollars
- The Good news: we know there is a problem
- Another positive point is the election of Rudy Fichtenbaum to the STRS board

## **Business Meeting:**

Following the presentation, scholarship and service project donation boxes were circulated. Including payments made ahead of time by mail, \$220 were collected for the Redi Fest service project and \$308 toward scholarships.

## **Reports:**

May Meeting Minutes were approved as written. The Treasurer's Report was amended to reflect an additional \$5 dues that came in late for a total of \$880 in receipts. Mrs. Pulse reminded the group that there are still many individuals owing 2021 dues. She also mentioned that two uncashed checks from previous service projects would be reissued. The report was approved as amended.

The Necrology Report was given by Leone Bihl. The following individuals were remembered in the report:

- Joyce King
- Fernando Garcia
- Connie Sears
- Jack Hope
- Catherine Meade
- Laura Lee Robinson Grooms
- Mary Lou Burns
- June Bowman
- Charles Newland
- Cindy Eigel
- Ron Wilson
- Mary Anne Larkin

Scholarship Chair, Mary Black, announced the awarding of the HCRTA and Harold W. Spargur Scholarships. Recipients are:

- Maddison Miller of Leesburg, attending NKU, majoring in Elementary Education,
- Sara Free of Greenfield, attending Wilmington College, majoring in Early Childhood Education, and
- Sierra Caldwell of Hillsboro, attending Ohio University, majoring in Music Education.

## **New Business:**

Members were reminded that the next Executive Committee would meet at 9:00 am, Monday, October 4<sup>th</sup>, at the Hillsboro Frisch's. The next HCRTA General Meeting will be Nov 1<sup>st</sup>. Social time will begin at 11 AM and lunch will be served at Noon. The program will be our annual STRS Member Benefits up-date. The venue is yet to be decided. Options include: HCS Board Offices, The Frog And Club Restaurant, The Porch Restaurant, Ponderosa Restaurant, or perhaps Greenfield McClain. The Executive Committee will explore and evaluate these options.

Reminders included the need for Highland House Historical Society Christmas Tree Decorations of the theme : color my Christmas (school and school colors related decorations) which are due to Joyce Baker by October 22. Members were also reminded that their involvement is VERY MUCH NEEDED especially for officer and committee roles. Position needed include: a Vice-President, Legislative Reporter, Phone Chain Callers, and Treasurer.

Meeting adjourned.