

# **SOUTH DAKOTA RETIRED TEACHERS ASSOCIATION**

2013 State Convention Business Meeting

Thursday, May 2, 2013

Best Western Ramkota Inn, Sylan I and II Rooms

Rapid City, South Dakota

9:30 AM

## **Minutes of the Meeting**

President Nancy May called the meeting to order.

**Minutes of the Previous Meeting** - Minutes of the May 2, 2012 meeting were read by Secretary Leni Healy. President May indicated that, hearing no additions or corrections, the Minutes would stand approved as read.

**Treasurer's Report** – Co-treasurer Ron Riherd presented the financial report and proposed budget for 2013-3014. He thanked all of the Units which donated monies to the scholarship fund. He also thanked Pat Johnson and Annette Belkonen for their work on the successful bus trips which adds to the Association's fund. Ron Riherd moved for approval of the report. Hank Kusters seconded the motion. Motion carried.

**Membership Report** – Cathy Zubke reported that official membership numbers are down 73 members from last year. The total number of members is now 1229. Cathy indicated that part of this change was due to the 2000 invalid addresses the Association was maintaining. After posting the list in the *Newsletter*, Cliff Vitters researched the remaining names and addresses which decreased the number of invalid addresses to 5. Membership lists were sent to each Unit. Cathy asked the Unit representatives to continue to check the roster to make sure the Association has the best information possible.

**Legislative Report** – Hank Kusters indicated that three bills were presented the legislature this year on behalf of SDRS. These bills cleaned up language and made adjustments to conform with audit and IRS rules.

Also new to SDRS this year is that all new Sioux Falls City employees will part of SDRS; current and former employees will be administered through the City's operations.

Hank reported that on July 1, 2013, retirees in the SDRS system will receive a 2.1% increase. The fund suffered a loss during the first quarter due to false information in the media. Matt Clark continues to do a fine job of investing the funds. SDRS has received some criticism concerning the salary and bonuses the investment employees receive. With the consistent return on investment keeping the system financially healthy, the pay is justified.

Hank expressed his concern about the former Cement Plant employee pensions. After the state sold the Cement Plant, the state continued to handle their own retirement system. All of the funding has been turned over to SDRS to administer a separate

pension plan until all former employees receive their benefits. There will be no new employee contributions to the fund. The Legislature appropriates money for the fund annually.

**Newsletter report** – Chairperson Merry Bleeker thanked everyone for submitting articles in a timely manner. She requested that everyone use Word documents to submit future articles.

**Community Service Report** – Marrietta Catlin reported that the reported number of volunteer hours was down from last year. A lower membership number may have impacted the number of reported hours. Even with the lower numbers, SDRTA can identify \$954,600 in volunteer services to communities across the state.

Marrietta presented the following community service awards:

WITH OUR YOUTH

- Aberdeen Area Retired Teachers
- Huron Area Retired Teachers

COMMUNITY SERVICE AWARDS

- Sioux Falls Area Retired Teachers
- Pierre Area Retired Teachers
- Yankton Area Retired Teachers

WITH OUR ADULTS

- Yankton Area Retired Teachers

INNOVATION

- Black Hills Retired Teachers
- Philip Area Retired Teachers

**SDRTA Bus Trips** – Annette Belkonen reported that she and Pat Johnson has put together trips for SDRTA members for ten years. They have arranged for a trip to Kansas City this fall. Currently 35 people have signed up for the trip and there is room for up to 50 people.

With no other continuing or new business, the meeting adjourned.

Respectfully submitted,

Leni Healy, Secretary