



# TRTA Newsletter

Published for the Trumbull Chapter of the Ohio Retired Teachers Association

January 2023

Volume XIV, Number 1

## TRTA General Meeting Dates:

Every other month on the second Tuesday, 12:00 Noon, at Ciminero's Banquet Centre, 123 N. Main St., Niles, Ohio 44446. Future meeting dates are Feb. 14, Apr. 11, June 13, Aug. 8, Oct. 10, and Dec. 12.

**Program:** The February Program topic is "Weird Moments in Cleveland Sports" with Youngstown native, Vince Guerrieri.

## Hospitality: Mary Fuller, Chairperson

"Don't forget to enjoy the winter, but never give up hope for spring" ~Dabasish Mridha. Our decorations will celebrate the beauty of late winter and also the coming of spring and Easter.

**Collected at all meetings:** Cancelled and trimmed stamps, cell phones, eyeglasses, hearing aids, and yarn. No candle wax or pill bottles please!

## Mailing Meetings

Please consider helping with the mailings during 2023 on the third Tuesday of every other month, March 21, May 16, July 18, Sept. 19, and Nov. 21 at 9 a.m. at St. Paul Lutheran Church, Warren at 9am.

## Foundations Financial Update:

See a list of donors on our webpage.

## From our President, Marilyn Stanton

As we begin a new year, I would like to thank all of our officers and committee chairmen for the work they have done this past year. It is an honor and a pleasure to have such an amazing group of people to work with.

Most of you are probably setting goals and making plans for what you want to accomplish in 2023. As you do that, let me wish all of you a Happy, Healthy and Blessed New Year. Special thanks to Carol Hart for yielding her Lifelines space in this newsletter to make room for the final STRS Auditors' report.

**Investing in Our Future** In 2019 TRTA joined the Community Foundation of the Mahoning Valley. Since we are not a 501(c)(3) organization, this allows donations to our endowed scholarship fund to be tax deductible, depending on your tax situation. It also allows us to invest our money and create a legacy that will outlive us all. The goal is to have at least \$25,000 in our endowment account. Depending on investment returns, we hope to give in perpetuity a \$1,000 scholarship annually from this fund. As the fund grows, we hope to award more and greater scholarships.

The Foundation has resources far beyond our organization. They administer the scholarships for many organizations in our Valley. They advertise our scholarship, gather the applications and assist our scholarship committee in selecting the awardees. The Foundation also disseminates the monies to the awardees' schools.

Please note that our Teacher Grant program is not funded by scholarship donations; a separate account funds this program. On our website home page, you will find links for donating directly to either of these funds. Contributions will continue to be accepted for both programs with your luncheon reservations, as well as checks made payable to TRTA; please specify your intentions on the check memo line.

**Legacy Campaign** We are excited to announce an Annual Legacy Campaign for February. At our February meeting we honor and memorialize our recently deceased members. We have had several members donate to

our endowed scholarship fund in memory of these members. Some fellow retired teacher associations fund their scholarships with money provided in members' estates. As 2023 begins, you may have a Required Minimum Distribution (RMD) from your investments. All or part of an RMD can be directed to our endowment fund at the Community Foundation of the Mahoning Valley. Gifts to our endowment fund offer favorable tax benefits. Please consult with your tax advisor to determine eligibility. We have had members donate \$1,000! You can see a list on our website. Currently we have almost \$10,000 in the endowment fund. Our goal is a minimum of \$25,000. Please consider helping this fund grow. Assure your legacy with a donation! You can donate on our webpage or at the meeting.

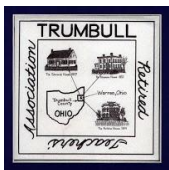
## Treasurer's Report, December 2022

Checking account balance \$3,857.88

Savings account balance \$8,536.70

Community Foundation-Scholarships \$11,607.34

You may view the detailed treasurer's report on the TRTA website: <https://trumbullrta.wixsite.com/trta>



## Membership *Luanne Hite, Gretchen LaLiberte, Chairpersons; Dave Ambrose, Dues Coordinator*

We hope everyone had a joyous holiday and is looking forward to an awesome 2023. As of January 10, we have 357 TRTA members. We currently have one new member, John Cotton, and one returning member, Charlotte DiTommaso.

### Membership Dues for 2023

Thanks to all those members who have already renewed their dues for 2023. We still have 24 members who have not yet renewed for 2023. If you are unsure whether you have renewed your dues, check your membership status on the address label of the newsletter. If your dues are current, your label should read dues paid through 2023. If you need to renew your dues, there is a membership renewal form in this newsletter or on the TRTA website.

### Temporary, Permanent and Snowbirds

Whether you are changing your address temporarily, permanently, or you are a Snowbird, please contact Dave Ambrose with your new address. Email: [dambrose1@neo.rr.com](mailto:dambrose1@neo.rr.com), Phone: 330-647-3666, or Address: 2740 Atlantic Street NE, Warren, Ohio 44483.

### Membership Cards

Dave will continue to print TRTA membership cards upon request. If you are a 2023 member or a TRTA LIFE member and would like a TRTA Membership card, please contact Dave by email: [dambrose1@neo.rr.com](mailto:dambrose1@neo.rr.com), phone: 330-647-3666 or by mail at 2740 Atlantic St. NE, Warren, Ohio 44483. Your membership card will be available for pick up at the nametag table at the February luncheon meeting, or you may request that Dave mail it to you.

### OUT-OF-TOWN ADDRESS, 2022-2023

Member: \_\_\_\_\_

Street: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Months you will be at this address:    September    November    January    March    May    July

\_\_\_\_ Send to my snowbird address.    \_\_\_\_ Do not send when I am at my snowbird address.

**Please note: If your plans change, inform Dave to make database adjustments.**

### FINAL REPORT SUMMARY FROM OHIO AUDITOR FABER'S OFFICE AS SENT FROM CAROL KINSEY, OUR ORTA LIAISON

We found no evidence of fraud, illegal acts, or data manipulation related to the \$90 billion held in trust by STRS for its members. STRS' organizational structure, control environment and operations are suitably designed and well-monitored, both internally and by independent experts. These experts help assure that STRS follows applicable asset and liability measurement, reporting, investing and cash management laws, professional standards and best practices.

- Bonuses were awarded based on approved policies.
- Investment benchmarks are adopted with input from an independent benchmarking firm and are not unusually high or low compared to its peers' benchmarks. There are internal controls that mitigate risks of manipulation.
- STRS' controls over PE fees have been appropriately designed and implemented.
- STRS' investment earnings ranked in the top quartile among its peers.
- Because neither Ohio law nor the laws applicable to most peer plans require employer contributions to match actuarially determined contributions, these plans are at risk of accumulating deficits. All the plans not actuarially computing contributions have accumulated significant deficits. STRS' deficit requires careful monitoring and may require amendments to benefits and contributions. STRS should not rely primarily on superior future investment earnings to address the deficit.
- Some of our allegation assessments and conclusions relied, in part, on whether there were appropriate internal controls in place. Internal controls are procedures designed to prevent or detect errors, whether intentional (i.e., fraud) or not. We concluded that controls relevant to these allegations were properly designed and implemented to prevent and/or detect errors and to mitigate the risk of fraud.
- We also recommended specific roles for the investment subcommittee to support transparency to the Board.

- The COLA objective focused on the financial impact of reinstating the COLA and ultimately notes that STRS utilized an expert to assess their data through multiple scenarios regarding ongoing, one-time, or no COLA increases. STRS exercised their statutory authority to determine when/if COLAs should be given. We also noted SERS shares the same statutory authority with STRS while other Ohio pension systems do not, and SERS also eliminated COLAs for several years.

You may view the entire Executive Summary on our website the TRTA website home page.

## Luncheon Reservation Tuesday, February 14, 2023

**12:00 Noon at Ciminero's Banquet Centre**

**Please make reservations by February 1, 2023**

Member Name: \_\_\_\_\_ Guest Name: \_\_\_\_\_

TRTA Member's District of Retirement: \_\_\_\_\_ Phone number: \_\_\_\_\_

Email: \_\_\_\_\_

\_\_\_\_\_ Lunch(es) @ \$15.00 = \_\_\_\_\_

Scholarship Donation: \_\_\_\_\_

Teacher Grant Donation: \_\_\_\_\_

**Total Enclosed:** \_\_\_\_\_

**Make one check payable to TRTA.**

**Send this form to:**

Dave Ambrose  
2740 Atlantic St. NE  
Warren, OH 44483-4426  
330-647-3666

If you make a reservation and are unable to attend, regretfully there can be no refunds or carry overs for the next meeting as TRTA has to pay Ciminero's for the lunches ordered.

**A RESERVATION IS REQUIRED; NO WALK INS.** Thank you for your understanding. Social distancing rules will follow state guidelines. *The recipient of the free lunch for the February meeting is Denise Deltondo.*

## Membership Dues (Please check the appropriate box)

Name \_\_\_\_\_ as you want it to appear on your luncheon name tag.

Email \_\_\_\_\_ Phone Number \_\_\_\_\_

\_\_\_\_\_ \$20 TRTA Annual Membership

\_\_\_\_\_ \$150 TRTA Life Membership

**Please return this application form and check payable to TRTA in the amount of \$ \_\_\_\_\_**  
to Mr. Dave Ambrose, Financial Secretary, 2740 Atlantic St. NE, Warren OH 44483-4426. Questions? Contact Dave. Email: dambrose1@neo.rr.com Phone: 330.647.3666.

( ) Please create a TRTA membership card for me.

( ) Receive at the next membership luncheon.

( ) Mail to my current address.

**TRTA**  
2740 Atlantic St. NE  
Warren, OH 44483-4426

**Nonprofit ORG**  
**U.S. Postage Paid**  
**Warren, OH**  
**Permit NO. 29**



### **Necrology, Denise Deltondo**

On February 14 we will memorialize the following members lost in 2022: Sam Pagano, Randall Wilson, Paul Paroz, Neal McBride, Phyllis Hendryx, Susan Davison, Beatrice Stiver, James Hilbun, Richard Ries, Janis Crawford, Rita Peterson, Nelson Beach, Virginia Knowles, William Nicholas, Eva Flaviani, Wilda Clifton, Betty Mae Donaldson, Donald Nelson, Marvin Donaldson, Angela Cortell, Barbara Delaquila, Therese Hrabowy, Mary Jeffers, and Denise Bartholomew. If you know of any other TRTA member who passed during 2022 and is not listed, please call Denise Deltondo at 330.530.4011.

### **Scholarship, Vickie Janik**

Our 2023 online scholarship information will be posted on the Community Foundation's website. If any member knows a Trumbull County high school senior or a Trumbull County resident who is a college junior or senior and planning a career in education, have them apply for the TRTA scholarship at [cfmv.org](http://cfmv.org) beginning the third week of January 2023. The deadline to apply is *March 1, 2023*. Please

*S P R E A D* the word! Thank you.

### **Community Service, Jeannie Morello**

Twenty-seven TRTA members submitted a total of 8,649 volunteer hours for 2022. All of you are to be commended for your service to various community/church organizations. During these post-pandemic days, restrictions and personal health issues oftentimes limited the number of volunteer hours possible. Some members even apologized for the fewer number of submitted hours. No apologies needed. Remember that if each of us does a little, more is accomplished. Thank you again for your kindness and dedication. Members submitting the three highest number of volunteer hours will be recognized at the February meeting.

**EMAIL ADDRESS** Let Dave know if you have added or changed your email address; the TRTA board uses email to send important information between newsletters. Email: [dambrose1@neo.rr.com](mailto:dambrose1@neo.rr.com). If you prefer to read the TRTA newsletters online and avoid printed versions, notify Dave.

**Web Address:** <https://trumbullrta.wixsite.com/trta>—Follow Trumbull Retired Teachers Association on Facebook. Please email comments or corrections for the TRTA Newsletter to Cindy Harris, Editor, at [cindyharris513@gmail.com](mailto:cindyharris513@gmail.com).