



1011 East Main
Street, Suite 400
Richmond, Va 23219
info@vgea.org
804-355-3120
1-877-302-7146

Retirees' Chapter News

Virginia Governmental Employees Association



A Message from the President...

The New Year started at our January meeting at Imperial Plaza where we'll hold our meetings until April when we break for the summer. It was great to see so many members present even though this was a business session and the previous month was a great social. Speaking of socials, the fellowship is always good during and after our meetings. If you have time, stay a while and visit with friends. It's a good time to get to know each other better after the meeting!

The Virginia Retirement System (VRS) is very important to us since we have retired from our state jobs, and it is difficult to think about living without it. It was reassuring to know that Dr. Wallace G. (Bo) Harris was appointed to the VRS Board of Trustees by the General Assembly. Dr. Harris, a retired state employee who has many years of experience with VRS and other state agencies, is now a professor at the University of Richmond. Dr. Harris discussed how VRS works and we learned that much is accomplished by board members serving on committees. Dr. Harris answered many questions, which is a good indication of our interest and support of VRS.

Jennifer Durham of the Better Business Bureau (BBB) will present "Outsmarting Investment Fraud," at the February 11 meeting. We know there are unscrupulous

people who cheat and steal and the BBB wants to help us avoid these people. It is only natural that we want to invest money safely and effectively. This new presentation should be useful to us all.

We will welcome Jane Watkins, CEO of the Virginia Credit Union (VACU), as speaker at our March 11 meeting. Most of us are members of the VACU and are interested in current and future plans of the organization. This meeting presents a wonderful opportunity, because Ms. Watkins has asked us to submit questions prior to her presentation. So please help by sending me your VACU questions. My email address is below my name at the end of this article. If you don't have email, my phone number is also listed on the right column of this page. With carefully considered questions, we can make Ms. Watkin's visit very productive and helpful.

I look forward to seeing many of you at the meeting next month. Remember, the VGEA Retirees Chapter is here to assist you – to look out for your benefits and future. So continue to participate in the VGEA and don't assume that someone else will do it for you! Contact your legislators!

Enjoy the New Year!

Kermit Spruill, president
VGEA Retirees' Richmond Chapter
kermit8@verizon.net

Officers

Kermit Spruill
President

4818 Village Lake Dr.
Richmond, VA 23234
804-272-7065
kermit8@verizon.net
VDACS

Winfree Mountcastle
Vice President

3111 Darnley Drive
Richmond, Va. 23235
804-323-9055
wmtcastle@hotmail.com
DMV

Faye Spruill
Treasurer

4818 Village Lake Dr.
Richmond, VA 23234
804-272-7065
fzspruill@verizon.net
SCHEV

Janet Martino
Secretary

3010 Briar Lane
Richmond, VA 23228
804-264-1009
janetwva@msn.com
DOLI

Virginia Governmental Employees Association Richmond Retirees' Chapter – January 2012 Meeting Minutes

The 2013 January meeting of the Retiree Chapter was held on the 14th at Imperial Plaza. Kermit Spruill, president, welcomed everyone. Faye Spruill gave our Treasurer's Report. We currently have a balance of \$2,086.76.

The president introduced our speaker, Dr. Wallace "Bo" Harris, member of the VRS Board of Trustees. He is a retired state employee who worked at VRS for 28 years and served as the Deputy Director. Currently, he is a professor at The University of Richmond.

Bo stated that he attended his first Board meeting in October, and is still learning all the nuances. Previously, all Board Members were appointed by the Governor. Members serve a five-year term with a two-term limit. The new structure limits the number of Governor Appointees and developed specific qualifications for Board Members. Four members must have extensive investment experience. One must have specific experience in Benefit Plans.

The new structure took away the Governor's power to remove a member except for malfeasants. Bo was appointed by the General Assembly. Dianne Cantor currently leads the Board. The Board meets eight times a year. Most of the work is actually performed at the Committee level. Bo named the various standing and ad hoc committees.

VRS was established as a Trust which prohibits anyone from taking money out of the Trust. The Trust is managed by the Board. They are

responsible for "Standard of Care" meaning they must manage the Trust the way any prudent person would manage the funds.

The VRS Director, Chief Investment Officer, and the Internal Auditor report to the Board. The Board does not have to approve all investment decisions, but they do set the investment policy. Currently, VRS has \$56 billion in the Trust. Their sources of income are contributions (employee and employer) and interest. If the General Assembly wanted to borrow money from the Trust, the Board would set the interest rate. There are 11 proposed bills that deal with retirement in this legislative session.

Walt Pulliam, VGEA Board Member, attended the December Board meeting and the next meeting is February 17th. On February 18th at 9am, VGEA will go to the General Assembly for Legislative Day. He encouraged everyone to attend.

Janet Martino, secretary, asked everyone to check their name and information on the listing that was passed around. Kermit announced that our next speaker will be Jennifer Durham of the Better Business Bureau on February 11th at 11:30am at Imperial Plaza.

In March our speaker will be Jane Watkins, CEO of VACU.

Submitted by:
Janet Martino
Secretary
janetwva@msn.com

You Can Receive Your Newsletter Via Email

If you'd rather receive this newsletter via email, it will save our chapter the cost of printing and mailing. Send a request along with your email address to Sonya Williams (swilliams@vgea.org), or call the VGEA Office at 355-3120 and give Sonya your email address. You may also bring a request to the Retirees' Meeting and pass it along to any of the officers.

Also, please remember to notify the VGEA if your mailing address changes. Thank you!

Contact Your Legislators Today!

The VGEA is asking for you to support your concerns and those of your fellow members by calling, sending e-mails or mailing letters to your legislators. They need to hear *YOUR VOICE* so we can get budget amendments passed to help our active and retired state employees! Now is the time to be heard and this is your first step. Let YOUR Delegate and Senator know that our state workers, retirees and their families need help. Tell them it has been six years since state employees' take home pay has increased and they need a raise! Tell them that the cost of health insurance for both active employees and retirees has been creeping up every year while our buying power has been going down.

Every VGEA member should get involved in this effort! If you don't already know your legislator's contact information, you can go to this web address: http://www.knowwho.com/data_zipcode/state.asp and click on Find your Elected Officials in the left menu. When you click on that, two blanks for your address, town, state and zip will come up. Enter your information in those and hit return and your Legislators will appear with their contact information. If you don't have computer access, call the VGEA Office and we'll give you the information.

Below is a suggested message you can copy, but please feel free to choose your own words.

Dear Delegate/Senator _____:

I was a state employee for more than ____ years with the Department of _____. I'm now retired, but there are a couple of things I would like for you to support.

First, my former coworkers have not had a pay increase in six years, and they are working harder and longer in the wake of continuing staff reductions and budget cuts. Please support Senate Budget Item 468 #3s or House Budget Item 468 #3h to raise state employees' incomes in 2013.

Another issue that is hitting the wallets of all state employees, both active and PRC Medicare retirees, is rising health care insurance costs. The Governor included additional funding in his budget amendments to help keep the Health Insurance Fund (HIF) for employees and retirees fiscally sound. I ask that you support the Governor's recommendation on this and that you monitor the rising costs of health insurance very closely and strive to keep our premiums affordable. The Commonwealth's dedicated workers and retirees merit the best, most affordable health care benefits for ourselves and our families. I ask that you – my legislative representative – help keep my health insurance premiums affordable on my fixed income.

Thank you for representing my concerns at the Capitol,



DON'T MISS VGEA'S LEGISLATIVE DAY!

Our annual VGEA day 'on the hill' is set for Monday, February 18. Learn about lobbying and meet your legislators!

The VGEA group will gather in front of the General Assembly Building on Capitol Square at 9 a.m., then split into small groups and visit legislators and the Capitol Building with VGEA Board members. Between noon and 2 p.m., complimentary lunch sandwiches will be served at the VGEA Office at 1011 E. Main St., Richmond. Please **RSVP to attend this event to 877-302-7146 or info@vgea.org**.

Pictured left: These folks enjoyed Legislative Day 2012. Hope to see you all again this year!

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Meeting Schedule & Location Details

Richmond Retirees' Chapter meetings are usually held at 11:30 a.m. on the second Monday of each month in the Virginia Activity Room at Imperial Plaza, 1717 Bellevue Avenue, Richmond, VA.

Attendees may order lunch from the menu. Lunch is reasonably priced, with most entrees costing between \$5 and \$9.

The next regularly scheduled Richmond Retirees' Chapter meeting is set for Monday, February 11, at 11:30 a.m. at Imperial Plaza. See you there!

