



NEWSLINE

MISSION STATEMENT OEA-Retired is dedicated to meeting the needs of its members, providing member involvement within OEA and supporting public education.

2022-2023 Officers

Mary Binegar, Chairperson

Phil A. Long, Vice Chairperson

Judy Buschle, Secretary

Deloris Rome Hudson, OEA Director

John Hoyes, Past Chairperson

OEA-R NEWSLINE is the official publication of OEA-Retired

Jackson Boyd, Editor



DECEMBER 15, 2022 REPORT

The meeting began at 8:00 A.M. with a meeting of the Audit Committee. Robert Vance, STRS Ohio's Internal Auditor provided an overview of the audit process. One of the recommendations of the ORSC Audit was to expand the internal auditing department of STRS Ohio. One of the Board members inquired if that recommendation was being addressed. Mr. Vance said they are working on it but the competition for auditors is very competitive and the availability is limited. Crowe is the External Auditing Company that performed the annual external audit of STRS Ohio. Crowe issued an unmodified opinion of STRS Ohio's financial statements. There were no significant deficiencies or material weaknesses identified.

There was an Investment Committee meeting after the Audit Committee meeting. An update was provided on the Investment Consultant Search. Evaluation of qualifying proposals will be provided in February. There was continuation of the discussion of investment beliefs. In February there will be a presentation of a set of beliefs and in March there will be presentation of the exact text.

The Callan Consultants presented a benchmark review summary. In early 2021 the Board conducted a thorough review of asset class performance benchmarks and adopted those indices currently articulated in the Statement of Investment Objectives and Policies (SIOP). It was adopted unanimously at that time. The summary of the Callan presentation is as follows:

*Active and passive is not typically an all or nothing decision- most institutional investors use a mix of active and passive strategies

*Each investor's mix of these approaches depends on their investment beliefs and goals for adding value above and beyond market-capitalization weighted indices. Investors need to consider not only the broader industry's successes with active management but their own organization's current and historical experience adding value.

*Like many other investors, STRS Ohio has had more success with active management in the less efficient asset classes like fixed income and international equity. In what is generally perceived as the most efficient asset class, Domestic Equity, STRS Ohio has had mixed success with both internal and external management but has recently made several changes to strategy to address this as discussed with the Board over the past seven years.

There was a discussion of Investment Beliefs: Active Management Discussion. Active Management

- * is widely adopted by pension funds in North America and Ohio
- * offers a wide range of strategies to increase STRS Ohio's expected returns
- * at STRS Ohio outperformed passive indices
- * increased STRS Ohio's market value by billions of dollars Investment beliefs interact: Diversification, Cash flows and Active Management

Matt Worley, STRS Ohio's CIO, opened the afternoon session with a report from the Investment Department. He asked for a motion to approve the Statement of Investment Objectives and Policy and Fund Governance (SIOP). That motion was approved with Mr. Fichtenbaum being the only dissenting vote.

Mr. Worley reported that the total fund rebounded in October increasing 2.97% and that Global Equity markets had strong returns: Domestic Equity (8.6%), International Equity (4.2%). The preliminary total fund for November was +3.97 %. Strong returns continued as investors continue to evaluate economic policy and future growth. International Equity(9.2%), Domestic Equity (5.2%) and Fixed Income (3.5%). The preliminary fiscal 2023 total fund return is estimated at 2.64%. Total investment assets ended November at \$88.1 billion, higher by \$500 million in fiscal 2023.

CEM Investment Benchmarking Analysis for STRS Ohio for 5 year period ending December 2021. The key takeaways of the report are as follows:

Returns

*STRS Ohio's 5 year net total return was 12.4%. This was above both the U.S. Public median of 11.2% and the peer median of 11.9%.

*STRS Ohio's 5 year policy return was 11.9%. This was above both the U.S. Public median of 10.8% and the peer median of 11.5%

Value added

*STRS Ohio's 5 year net value added was 0.5%. This was above the U.S. Public median of 0.4% and equal to the peer median of 0.5%

Cost

*STRS Ohio's cost of 35.2 basis points was below our benchmark of 48.9 bps. This suggests that STRS Ohio's fund was low cost compared to our peers

*STRS Ohio's fund was low cost because it paid less than peers for similar services and it had a lower cost implementation style.

Through active management we have saved \$134 million. According to CEM STRS Ohio is a very cost effectively run system.

In October, the board approved new premiums for the 2023 plan year that resulted in lower premiums for about 95% of current health plan enrollees, along with a \$600 premium rebate for current enrollees. In 2023 a retiree with 30 or more years of service credit who is enrolled in the Aetna Medicare Plan will pay monthly premiums of \$31. It had been set at \$77, a \$46 a month savings.

Lisa Marshall of OEA-R also attended the meeting. The next regularly scheduled STRS Ohio Board meeting will be in February.

Submitted by: Rita Walters.





BALLOTS FOR EMPLOYEE-MEMBER SEAT DUE BY MARCH 6

At its December meeting, the Board certified that Becky Roe and Aimee Russell submitted sufficient petitions to qualify as candidates for the four-year employee-member seat term that begins July 1, 2023, and ends on June 30, 2027. Both Roe and Russell are running for a first term on the Board.

All active members will receive a ballot and postage-paid return envelope by early February. Ballots must be returned no later than 4:30 p.m. EST on March 6, 2023, to be valid. Ballots will be counted on March 7, 2023.



CHAIRPERSON'S REPORT

Mary's Word's-

Happy New Year! As this new year begins, we look forward to offering many opportunities for members to become involved with OEA-R. Currently every OEA-R District is beginning to recruit members for their District Action Response Teams. These teams will act within their team to encourage OEA-R members to become more engaged locally. A description of the work and responsibilities for these team members can be found on our website (<http://oea-r.oea.us>). Please contact your district representative if interested. Their contact information is also on our website.

Additionally, with all the information and misinformation circulating regarding our retirement system, we are encouraging members to attend an STRS Board meeting (third Thursday of the month) either in person or virtually. Information regarding the dates and registration for STRS Board meetings is on the STRS website (www.strsoh.org). If interested in attending as an OEA-R representative, please contact Phil Long (palciv13@gmail.com).

We are also currently scheduling trainings on various ways to more effectively do political lobbying in person or virtually at both state and local levels. Please watch for my monthly emails for times and registration information for these training sessions.

Finally, we are continuing to expand our Read Across America virtual library, as well as doing actual readings in classrooms in March. If you would like more information or want to volunteer, please contact Phil Long (palciv13@gmail.com). We are accepting name and book title for Ohio authors.

I hope to see you at least one of these activities!

Submitted by: Mary Binegar, OEA-R Chairperson



ANOTHER TALE OF TWO ASSEMBLIES

OK, the title is a bit misleading. There were two delegate assemblies, one for OEA-Retired delegates at the STRS building December 2, 2022, and another for all OEA delegates, at the ought-to-be-renamed Kasich Center at the Ohio State Fairgrounds on December 3. The latter was gavelled in at 9am by OEA President Scott Dimauro and was adjourned well before 2pm by Mr. Dimauro. In between the approximately 660 elected delegates (down considerably from the nearly 1,000 delegates of, say, twenty years ago) were treated to various reports from various officers, much of which I will relate below. There were no elections, and no lunch break, and we were driving away by 2pm.

The OEA-Retired delegate briefing the day before proved to be highly informative toward the interests on retired members. Bill Neville, Executive Director of STRS, provided a detailed report on various aspects of STRS. There are 209 centenarians receiving STRS benefits, down from 216. How. There are 123 members at age exactly 99. The oldest benefit recipient is 110, and has been receiving retirement benefits since 1980. The longest benefit recipient has been receiving STRS benefits since 1957; She went on disability when she was 27 years old and is still receiving benefits.

Mr. Neville reported on the health of the pension plan: As of June 30, 2021, our defined benefit plan is 88% funded; without the changes in 2009, it would have been 57% funded. In 2008 the plan was 55% funded. This past year with bad returns (reported to all members in the recent STRS Newsletters) we are at 87% funded. In 2021, STRS was able to re-institute a 3% increase in the COLA. STRS also took away the age-60 requirement to receive full benefits. Mr. Neville reminded us the STRS board does not have unfettered discretion to grant COLA; the actuarial manager has to approve any change. The CHEIRON study was found to be accurate and reasonable (as has since been widely reported in the newsletter and in various media). This report can be found on STRS Web site. Another study was a comprehensive assessment. STRS experienced a negative return last year, although the benchmarks were meant. Health care funding is solid; 93% of members will have lower premiums in the upcoming year.

There is blatant misinformation distributed about STRS. What can OEA-R do? On the STRS page is a resources tab. We must drill down to find it but look at how well the fund has been doing for a long time. Mr. Neville, in response to delegates' concerns, will try to make it easier to read and find. We all need to reissue this information. Is the way we pay PBIs the same or similar to the way it's done in other plans? They are paid on relative returns not absolute returns. Net of all costs and expenses only if we meet our benchmark. It is important to perform in a down year. Benchmarks are set by the Board annually. Board approves the bonus incentive, which is typical as a percentage of base salary of each individual. We have about 500,000 members/retirees, about 340,000 have email addresses. A delegate asked might we begin to use the emails to get out the word, instead of directing folks to web site.

OEA President Scott Dimauro reported on Secretary of State Frank LaRose's attempt to change the Ohio Constitution to require a 60% majority to amend the Ohio Constitution. This must be defeated! Enrollment in teacher ed programs is down 50%. 62% of present teachers report actively discouraging their own children from careers in education. Educator shortage!

OEA VP Jeff Wensing reported OEA has built a relationship with 50 of the 99 incoming state reps and senators. NEA director Dan Greenberg reported that the directors journeyed to Washington DC and lobbied for free-reduced lunch, the marriage equality act, and the elimination of GPO-WEP.

Mary Binegar gave the OEA-R Chair's report. OEA-R has made special efforts to contact members over 90. We received various responses, including from relatives of those who are no longer with us. We learned from our mailings of the passing of many members. OEA-R membership count is about 7200 members. Membership must be our key aim. We must work harder and more effectively too increase membership. We have come up with a membership plan that we'll work in conjunction with NEA. We'll try to set goals based on data, what works and what

doesn't work. Mary reminded delegates that every retiree gets a free one-year membership to OEA-R. Many don't know that; many don't renew after the year.

Happy New Year! See you at the Spring OEA-R delegate briefing, Thursday, May 11, 2023, at the STRS building!

Submitted by: Barry Alcock



THE OEA FUND

The FCPE (OEA Fund) Committee conducted a silent auction at the Delegate Assembly on December 2nd. There were more than twenty baskets donated and the total raised from Delegate Fund donations and bidding was more than 2400.00 dollars. The committee is planning another silent auction during the Spring Delegate Assembly.

The OEA Retired members have contributed 7859.00 to the OEA Fund date since September 1st of last year. There are 7276 retired members and from that number 75 regularly contribute. Even though we are retired, we have a stake in Public Education. Some of our children have followed us into the profession and are teachers. How many of us have grandchildren or great grandchildren attending Public Schools? Our contributions to the OEA Fund help conduct Candidate Screenings and support for Education Friendly Candidates as well as OEA Lobbying to protect and advance Public Education. I encourage all retired members to contribute to the OEA Fund. Even 10.00 will make a difference.

Donate electronically. Go to: <https://ohea.org> and click on the **DONATE** button at the top of the page.

Submitted by: Tom Moscovic



OEA-Retired ELECTIONS INFORMATION

2023 ELECTIONS **July 15, 2023 to July 14, 2026**

Unit Representatives

CENTRAL

ECOEA

SEOEA

AT-LARGE

HIGHER EDUCATION

Vacancies

ESP for Term ending July 14, 2025

HIGHER ED for Term ending July 14, 2023

Declarations of candidacy forms for these positions are due by February 15, 2023 to OEA.

Forms are available at:

<http://oea-r.ohea.us/page/election-information/>

READ LOCALLY, READ GLOBALLY OEA-R READ ACROSS AMERICA 2023

We need to find OEA/OEA-R/Ohio authors that member scan read for our collection of readings. If the authors can read the book themselves that is even better. Committee members should have begun asking for retired members to read for 2023. All members are highly encouraged to read!! We strongly encourage that diversity in readers be considered and that members who have not participated before be encouraged to participate.

Valencia Turner, OEA Communications Director, will write steps for recording and getting it to OEA using a program called Soapbox.

A presentation and “commercial” was given at the OEA-R Delegate Assembly and at the OEA Representative Assembly asking for member authors and sharing the OEA-R Read Across America Library link: <https://www.ohea.org/resources/all/oear-read-across-america/> Thank you, Makia Burns and Valencia Turned for making this happen!!!
On December 2nd from 10 to 12:30, AC members and OEA-R Delegates read in a special room set up at the OEA Building. These will be used for promotion and become part of the virtual library.

Larry Carey, pre-retired Capital member, will be our kick off reader for 2023 with his authored book, Alliteration Boosts Communication.

Please send the name of an Ohio author and book title to Phil A. Long at palcisv13@gmail.com as soon as possible.

Submitted by: Phil A Long.



MEMBERSHIP REPORT



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Reminder, if you change your address, phone, or email address, to let the Membership at OEA know. By doing this, it allows OEA-R Advisory Council District Reps to be able to let you know of upcoming events in your District. It also enables the Advisory Council the ability to send you important details via email. If you are a member who is Annual membership, remember to send in your info each year. A goal of the Membership Committee of Advisory Council, we are trying to reach out to remind you. We are also working on increasing our membership by reaching out to local leaders who are actively teaching to get those still teaching to join OEA-R. If you know any

active teachers or retired teachers who have not joined OEA-R let your District Rep know so they can get them a form. You can also find the membership form on the OEA-R website.

Connect with Us
Ohio Education Association

225 East Broad Street
P.O. Box 2250
Columbus, OH 43215

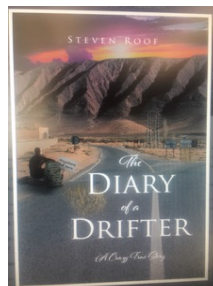
Phone: 614-228-1500
Toll-free: 1-800-282-1500
Fax: 614-228-8771

DISTRICT REPORTS



ECOEA:

Last month, while eating breakfast in my Columbus hotel, I met a man that was hungry and looking for breakfast. By this chance meeting, I learned he was a “Drifter” that have drifted throughout the country the last 17 years. He told me that he has written a book titled “The Diary of a Drifter” and was headed to Florida on the 6:45 a.m. bus to escape Ohio’s winter, however, his parents still lives in Columbus. I will be reading a portion of his book for this year’s RAA.



As a retired teacher, I enjoy remaining active by working on behalf of public education and educational issues.


Submitted by: Kathleen Purdy

EOEA:

OEA-R Eastern has their spring pre-retirement workshop set up for Monday, March 13, 2023 at 6:00 P.M. It will be a remote meeting. We feel that we can reach more individuals by having a remote meeting rather than planning two different workshops in two different locations. All local presidents will be notified of the specifics of the meeting. The presenter will be Tamla Cole, a member benefits specialist from STRS Ohio.

Jack Boyd and Rita Walters attend Leadership Council Meetings either in person or on zoom, whatever platform is used, in an effort to keep active members up-to-date on the activities of OEA-R. We are encouraging active members to circulate and sign petitions for the OEA endorsed candidate, Arthur Lard, from Portsmouth, Ohio. He currently holds that position on the STRS Ohio Board of Directors. It is critical that Arthur is re-elected to the Board. OEA-R members cannot vote in that election but it is important we encourage active members to support the OEA endorsed candidate.

Submitted by: Rita Walters



NCOEA:


We had three retired delegates attend the OEA Representative Assembly on December 3rd. We are in the process of planning a retired luncheon in mid-February or March. Details still need to be finalized.

Judy Novak served on the screening committee for STRS candidates. We have collected signatures for Arthur Lard, the OEA endorsed candidate for the active seat.

We are also participating in an NCOEA work group to determine how we can encourage member participation and be relevant to our members. We hope to brainstorm and gain insight that is helpful for both active and retired members.

We are finalizing the details for the Spring Conference on June 7, 2023 at Malabar Farm. We hope to see you there!

Submitted by: Judy Novak



NWEOA:

This past Fall, we held our first **Back Not to School Breakfast** at Scramblers in Findlay Ohio. It was a time to visit, get a bit of information on what is happening with OEA-R and there were prizes too. We hope to have another one in late May or early June to kickoff Summer. If you have changed your address or email, please let Lisa Marshall-Scott know at lisascott4850@gmail.com this way you won't miss any information.

NWEOA-R & NCOEA-R are planning the OEA-R Spring Conference on June 7th at Malabar Farms, look for more information to be coming on how to register.

NWEOA-R Newsletter will be coming out via email by March. If anyone is interested in volunteering to read for Read Across America, the theme is Ohio Authors. Let Lisa know if you would like to participate in this activity. NWEOA-R could always use volunteers so if you have a few hours every few months, please either let Lisa know or the NWEOA office.

Submitted by: Lisa Marshall-Scott

SWOEA:

The following continue to serve as SWOEA-R Executive Committee Members:

President: Deloris Rome Hudson, Vice President: Gretchen Washington, Secretary: Haven Reardon,

Treasurer: Johnny Huston, Membership: Marti Huss, Ex-Officio Member: Judy Buschle, Legislative Committee: Damian Dagenbach, SWOEA-R Representative to the OEA-R Advisory Council: Becky Brown.

We are proud of our members who also serve the organization as follows:

OEA-R Member of the OEA Board of Directors, the OEA-R Cabinet, the OEA-R Advisory Council, OEA MLTP Committee, OEA BSA Committee, Trainer at the Eastern MLTP and WLT seminar to Advance Racial and Social Justice, SWOEA Executive Committee, and OEA-R Racial and Social Justice Committee: Deloris Rome Hudson; OEA Professional Efficacy Committee: Gretchen Washington; OEA-R Secretary/Treasurer, OEA-R Cabinet, OEA-R Advisory Council: Judy Buschle; SWOEA Executive Committee, SWOEA Legislative Committee, SWOEA Leadership Development Committee, OEA-R Racial and Social Justice Committee, and OEA-R Legislative Committee: Becky Brown; OEA-R Read Across America, SWOEA Executive Committee, and SWOEA Convention Planning Committee: Damian Dagenbach; SWOEA Leadership Development Committee: Haven Reardon.

SWOEA-R members work with active members on committees to strengthen the bond between active and retired teachers. SWOEA-R is also working with Cris Munoz-Nedrow to create bonds with the local UniServ Councils.

This fall our members participated in the election process by canvassing, texting, writing postcards, and working the polls. Members also participated in the political process by writing testimony regarding anti-public education bills. In order to build bridges with politicians, members participated in sending Holiday cards to OEA endorsed elected officials in Southwest Ohio.

SWOEA-R members attended the Fall OEA-R Advisory Council meeting, the OEA-R Fall meeting and the OEA Fall RA. SWOEA-R members helped support the first ever silent auction held in order to raise money for "The Ohio Fund." While in Columbus, members created videos for "Read Across America" as well as videos explaining why they are members of OEA-R. SWOEA-R members supported a NEW Business Item at the RA. The goal of the NBI is to raise awareness and to educate members about how their elected representatives are behaving when it comes to supporting public education.

SWOEA-R celebrated the holiday season with a lovely luncheon at Cheesecake Factory. Jeff Wensing, OEA Vice President also attended. In order to raise money for activities planned by SWOEA-R, a raffle was held. Over \$80.00 was raised. The gift card tree was won by Marti Huss. Also, SWOEA-R held a second raffle to raise money for the Ohio Fund. Over \$150.00 was raised. Becky Brown was the lucky winner.

A goal of increasing our SWOEA-R membership has been set for 2023. Plans are in the making to work with local presidents in order to share membership information with prospective members.

Submitted by: Becky Brown



WOEA:

WOEA-R has had a busy year thus far. We ate lunch at a new local food hall concept called W. Social Tap and Table. There are 6 different local restaurants to choose from. Afterwards we toured the Dayton Aviation Heritage National Historical Park. We learned about the Brunner Literacy Center, which is an adult literacy center that helps their students get their GEDs and also tutors ELL students.

Our generous members donated to a local non-profit called Dear Dinah. Dear Dinah works with women that are survivors or still being human trafficked. We finished our year with a holiday get together and are looking forward to a wonderful 2023.

Submitted by: Joni Watson



SAVE THE DATE JUNE 7, 2023 OEA-R SPRING CONFERENCE



MALABAR FARM LUCAS, OHIO

9:30 A.M. - 3:00 P.M.

COST: \$25.00

SPONSORED BY NCOEA & NWOEA DISTRICTS