



LORCORTA NEWS

November 2021 An Affiliate of Ohio Retired Teachers Assn. Vol. XXXVII No. 3

DECEMBER LUNCHEON DECEMBER 15

Our fall meeting was held at Spectrum Vocational Center on October 20, our first in almost two years! Thanks to all who attended the luncheon and got to hear our very informative speaker, President of ORTA, Kara Mendenhall. She discussed our lack of COLA as the STRS staff continues to receive huge bonuses and benefits while we continue to go backwards! Please be informed of the results of the audit for which ORTA members donated money, as many alarming problems popped up. An excellent source of information, if you are on FACEBOOK, is the **OHIO STRS Members Only Forum**. For example, in one investment scheme, Panda Power Funds, investors (who received bonuses for their great work), **lost over \$525 MILLION of our money!** That would give lots of COLA! If you think that just 3% is no big deal, teachers who retired at the beginning of the no COLA years lost \$960 their first year, accumulating to \$20,160 this year. Next year the loss will be \$640 per month. That's not insignificant! Be informed and please write to your legislators! All other Pensions systems in the state of Ohio **are** giving COLA'S at this time.

Other information that was covered at the STRS meeting details retiree longevity. As of June 30, 2021, STRS Ohio had 216 benefit recipients who are 100 or older, 181 female and 35 male. The two oldest are 109. The oldest retiree began teaching in 1931 for \$900 a year. The retiree receiving benefits the longest is a 108 year old who retired in 1969 at age 53 after 35 years of service. Thirteen members had over 50 years of service and 199 members exceeded over 40 years. We salute these individuals.

MEMORIAL

Janyce Knoll donated to the Findley/Lute Scholarship in memory of Al Machovina, brother of Bernie Machovina.

TREASURER'S REPORT OCTOBER 20

LORCORTA in checking	\$2,436.75
LORCORTA invested	\$10,286.15
FINDLEY/LUTE SCHOLARSHIP	\$52,364.76
KELLER SCHOLARSHIP	\$74,619.84

\$100.01 was donated at the last meeting for Kinship Care.

\$440 was donated to the Findlay/Lute Scholarship in the membership renewal.

MEMBERSHIP

LORCORTA has 343 members which includes 300 Unified members (LORCORTA and ORTA) and 4 associate members.

PRESIDENTS MESSAGE

Our new Reservation Policy went extremely well at our October luncheon. Please remember to make your check payable to LORCORTA. Return your Reservation Form **early** because the mail in December could take a little longer because of Christmas.

Join us for some Christmas spirit on December 15 and this will also provide us with some information on our STRS pension fund as our guest speakers will be STRS senior staff members. We will also elect our LORCORTA officers for 2022. **Don't miss out on welcoming our new President, Barbara Sommers.**

We also still need a person to replace Marilyn Bauer as chairperson of the Keller Scholarship Committee. Marilyn will still run the committee through 2022 but asked to be relieved the year after.

I want to thank all of you who have helped me through the last seven years as President. It has been a pleasure to work with all the wonderful people in our organization. I will remain on the Executive Board as chair of the Legislative Committee. Have a Happy Thanksgiving and hope to see you at our December Christmas Luncheon.

Bernie Machovina, President

LORCORTA

LORAIN COUNTY RETIRED TEACHERS ASSOCIATION
(AN AFFILIATE OF OHIO RETIRED TEACHERS ASSOCIATION)

LORCORTA LUNCHEON MEETING

WHEN: WEDNESDAY, DECEMBER 15, 2021 AT 12:00 PM

WHERE: SPECTRUM VOCATIONAL CENTER

713 WEST 5TH STREET

LORAIN, OH 44052

PROGRAM: STRS UPDATE -- 2 STRS SENIOR STAFF MEMBERS WILL PRESENT INFORMATION REGARDING THE STATUS OF OUR PENSION FUND. WE WILL ALSO HAVE THE ELECTION OF LORCORTA OFFICERS FOR 2022.

MENU: HOUSE SALAD; SLICED ROAST BEEF WITH GRAVY; CORN; MASHED POTATOES; ROLL AND BUTTER, DESSERT AND BEVERAGE

COST: \$14.00 PER PERSON

ALL RESERVATIONS MUST BE RECEIVED BY: WEDNESDAY, DEC 8, 2021

NO CANCELLATIONS AFTER THURSDAY DEC. 9, 2021

PLEASE MAIL YOUR CHECK & RESERVATIONS FORM BELOW TO:

HELEN BIBBEE -- 36195 AURENSEN RD., NORTH RIDGEVILLE, OH 44039 PHONE: 440-327-8125

LORCORTA RESERVATION FORM

LUNCHEON DECEMBER 15, 2021

NAME _____

ADDRESS _____

PHONE NO. _____ E-MAIL _____

NUMBER OF RESERVATIONS _____ AT \$14.00 EACH _____

ENCLOSED IS MY CHECK PAYABLE TO LORCORTA

TOTAL AMOUNT ENCLOSED: \$ _____

Jim McQuown, Treasurer
382 Crestview Ave.
Elyria, OH 44035
www.lorcorta.org

Return Services requested

DATED MATERIAL
MAILED NOV. 3, 2021
PLEASE DELIVER PROMPTLY

NONPROFIT ORG.
U.S. POSTAGE PAID
ELYRIA, OH
PERMIT NO. 199