



Kentucky Public Retirees

BLUEGRASS EAST CHAPTER

October 2015 Newsletter

Bluegrass East Chapter

12:00 PM (ET), 2nd Wednesday
Golden Corral
185 E. New Circle Road
Lexington, KY
Contact Doug Price
(859) 797-7600 for information

UPCOMING MEETINGS

November 11, 2015: back at the Golden Corral with a speaker from the New Opportunity School. Also Senator Reginald Thomas will talk to us.

December 9, 2015: Benny Rainwater! All members are encouraged to bring a gift for the Veterans at the Thompson—Hood Nursing Home

January 13, 2016: David Peden—Chief Investment Officer of the Kentucky Retirement System

KPR Chapter Highlight

The Cumberland Valley Chapter of the Kentucky Public Retirees (KPR) met on Tuesday, September 8, 2015. Thirty-three people attended the meeting which was held at Thompson Park in Barbourville and was our annual picnic meeting. We were honored to have Drew Curtis from Lexington, the independent candidate for governor as our guest speaker. Drew outlined his plan for dealing with the funding issues facing our pension system. He has included his plan as part of his platform in his run for governor.

Membership Solicitation

Our Chapter has reserved a table at the upcoming Humana seminars for KRS retirees. We will encourage retirees to join KPR in Lexington on October 29th from 10 am—noon and in Richmond from 3 pm—5 pm.

DID YOU KNOW??

The Eagle Flies: Our meeting today is the day the Eagle Flies our KRS paycheck into our bank accounts! The Eagle references the Eagle on money. Let's hope the Eagle continues to fly into our banks—let us be vigilant about making sure the Legislators and future Governors always fund the ARC. Speaking of the ARK:

We don't want the Pension ARC to float away never to return!!

KPR BOARD: LEGISLATIVE/LOBBYING COMMITTEE

We should continue to support full funding for the ARC in the upcoming January 2016 General Assembly Session.

We need to be aware of any bill that is introduced that would secure a dedicated source of funding for KERS Non Hazardous (or for all of the KRS funds). If there is a bill we can agree on, we should lobby for it.

We should continue to invite Senators and Representatives to our Chapter meetings through December. This puts a face on our Organization.

Individual member letters should be sent in November or December.

Remember Rally day has been set in Frankfort for January 27, 2016.

2016 is an election year, and we should continue to invite Legislative members to our Chapter meetings throughout the entire year.

2016 may be a critical election year for retirees.

SUGGESTION POINTS FOR INDIVIDUAL LETTER WRITING CAMPAIGN TO LEGISLATORS

I paid my contribution as agreed. Please support continued FULL FUNDING of the ARC so that employers pay their agreed contribution, even if the ARC increases over the next few years.

I believe the inviolable contract protected my pension benefits. Please do not renege on that promise.

I am worried about the findings in the KRS asset liability study, and am concerned that my pension checks are at risk if there is another economic downturn.

Giving up the annual COLA is lowering my income by \$ _____ per year, but if it helps keep the fund afloat and pay my primary benefits, I will cut my expenses.

State and Local government retirees represent # _____ of the local economy in my county. I am worried that no COLAs for retirees will give a negative effect on the local economy.

I agreed to a lower salary when working because the pension benefits add an important factor to the compensation package.

The exemption of taxes from part of my retirement income means a great deal to me, especially with receiving no COLAS. Please do not start taxing my retirement income.

The Lobbying Committee of KPR is organizing a gathering of KPR members in the Kentucky Capitol Rotunda and Mezzanine from 12:30 pm— 2:00 on January 27, 2016. More details to follow. We will carpool and hope to have many members of BGE attend.

The Legislative Committee of KPR wants every member to contact Legislators asking them to support paying the full Actuarial Required Contribution (ARC) this coming biennium. We have 220 members—if every member writes at least 1 letter then we will be heard. Can we do it? Will you do it? Let me know how many letters you write—let’s make it a CONTEST and we will draw for prizes!!

Membership Drive Meetings

October 28	Nicholas County	Blue Licks Battlefield State Resort Park	5 pm and 7 pm
November 16	Powell County	PowCty Cooperative Extension Office	2 pm
November (tbd)	Scott County		

Pension Funded Level Comparison

As of June 30, 2012

Judicial	55.7%	CERS Non Haz	60.7%
Legislative	57.2%	CERS Haz	58.1%
KERS Non Haz	27.3% (now 21%)	SPRS	40.1%
KERS Haz	66.1%		