

PRO Meeting April 7, 2010

PRESENT: Bruce Jacobs, Ann Whitehead, Remo Arancio, Pat England, Shirley Timm, Sondra Neiman, Jay Quesada, Linda Japzon, Ned Pearlstein and Alex Pappas.

ABSENT: Jerry Herman

Bruce called the meeting to order at 1:00PM and distributed the agenda.

Secretary's Report

Alex expanded with further definition the section under **extra taxable income**. Ned moved to accept the minutes as corrected, seconded by Alex.
MSU

Treasurer's Report

Shirley reported that the current bank balance is \$17,750.87. Bruce asked what the current membership reaches. Shirley replied "about the same" but did not have an exact number.

Newsletter/Website

Bruce reported that the current newsletter is already in the mail.

Vice President's Report

Bruce shared information about the PFT sponsored dinner-meeting between PRO leadership and PFT with Tom Smith. The purpose of the meeting was to explore and explain the status of the Pension Obligation Bonds (POBs). It was agreed that in a future meeting Tom Smith will conduct a tutorial regarding the POBs. PRO members at the meeting emphasized that their organization needs an advisory role in any decision relevant to the portfolio that resulted from the sale of the bonds as well as the distribution of income generated by the portfolio. Tom Henry, newly hired District consultant has described in some detail in a document prepared for the PCCD Board a long list of PCCD budget problems and among those, retiree benefits was identified. Bruce shared that according to Tom Smith, Tom Henry is finding the POBs "problematic".

Bruce added that following the June 30 retirements PRO and PFT may hire at their collective expense a financial consultant whose expert advice may contribute to future discussions regarding the POBs. Ned inquired if the POBs were ever part of **negotiations** between PCCD and PFT. The answer is no. Both Alex and Ned raised questions about the net income from the bonds and the total worth of the portfolio. Bruce defined that the POBs cover currently both retiree medical benefits **AND** the reimbursements of Medicare.

Social Committee

Linda and Jay unfolded the new PRO banner receiving enthusiastic approval and appreciation from all Board members. Also they distributed attractively designed PRO T-shirts. In the next newsletter Bruce will announce how any member can order a T-shirt. With respect to the upcoming Garden Party Linda and Jay shared that cider, wine, finger-food and music will be made available. Linda and Jay described that two student musicians, a violinist and a guitarist will play for two hours---a mixture of classical, flamenco and solos. Jay suggested that PRO attend the Alameda Fourth of July Parade with the new banner prominently displayed.

Health Committee

Bruce opened the discussion regarding the Dependent Eligibility Audit. Elihu Harris's letter of March 31 distributed to all PCCD staff and retirees outlined the need for verifying the identity of dependents one may claim for medical coverage. Bruce registered strong opposition to the deadline date of May 7 for submission of documents verifying dependent eligibility.....more time needed. Bruce shared that he talked with the Coresource consultants and learned the following details:

That one claiming a spouse must attach a copy of a certified marriage license accompanied with a document proving that the couple indeed live together **OR**

Copy of the first page the employee's 2008 or 2009 federal tax return with financial information blocked out

Alex reported that the date for the next meeting of the Health committee at the District has not been established yet.

Service Committee

Sondra reported that she had with her two recently received checks and she was about to deliver the money to the Foundation office. Jay shared that she had heard that Soccoro Taylor was leaving her position at the District. Sondra shared that Soccoro was very helpful in facillitating the four annual scholarships and her assistance will be missed. Also Sondra told the Board that she will be finding out the dates for the upcoming Peralta award ceremonies. Sondra appreciates PRO-member presence at the awards ceremony for the PRO scholarships. Linda will be at the COA awards ceremony and it is believed that Chris Hadley may present at the BCC ceremony.

Membership Committee

Jay said that she had no new information to report. Bruce reported that Jerry will be writing a letter encouraging non-dues-paying members to reconnect with PRO.

New Business

Following lengthy discussion it was moved by Sondra, seconded by Pat that PRO plan an outing at Woodminster's production of Paint Your Wagon on Friday September 10, 2010. MSU

Bruce adjourned the meeting at 2:14PM and announced that Jerry will preside at the next meeting on May 5, 2010.