

Peralta Retirees Organization

Meeting Minutes: June 3 ,2020

Present: Debbie Weintraub, Bruce Jacobs, Jerry Herman, Alex Pappas, Burt Dragin, Judy Cohen Karen Anderson, Michael Mills, Mark Greenside, Bill Withrow. Meeting conducted via Zoom conference call.

| Agenda item         | Discussion   | Follow up action   |
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|                     | Call to order, 1:00 pm   |  |
| Approval of Minutes | Agenda changes to approve minutes (approved) and add new business, if there is time, to include Debbie’s meeting with Chancellor.  |  |
| Benefits            | <p>Bill Withrow present to discuss concerns about OPEB; there are new issues with OPEB Bonds. Christine Williams sent a 27-page document. B. Withrow refers to OPEB as funds held in trust for retirement health care. In 2015 there were several resolutions changes; Peralta Board approved several resolutions inconsistent with law.</p> <p>Retirement Board:<br/>           Retirement Board chair Bill Withrow was a guest invited to present the current state of the OPEB trust (the profits from its invested income partially finance retiree health benefits). The Retirement Board oversees the trust. Withrow discussed some technical changes in the state’s accounting standards (Gasby 44-45 supplanted by Gasby 73-75) which could have an adverse effect on the allocation of the trust’s funds: Whereas previously the trust fund could be used only to finance retiree health benefits, the new standards might allow the funds to be used to supplement the district’s debt service payments, thus siphoning off some funds that could have been used for health benefits. Since Peralta is in such poor financial condition, facing possible bankruptcy, the PCC Board of Trustees is actively pursuing using trust funds to pay debt service obligations. Other districts are doing it. Had the Peralta OPEB bonds been set up as an irrevocable trust, bond holders could not touch those funds. However, the trust is revocable and therefore vulnerable to be used to pay off bond holders in full should the district go bankrupt. At this point, however, Withrow believes the district will not go bankrupt and, for the immediate future, the OPEB trust is safe from being plundered.</p> | <p>How to share this with membership. 2004 separation between hires.<br/>           Healthcare benefits not in jeopardy; very complicated.<br/>           Pro engaged in conversation with Trustee Withrow; confident benefits are secure.<br/>           Debbie action with Presidents’ message. (Debbie spoke with Matt Goldstein: PFT not currently discussing Benefits).</p> <p>Thank Meredith Brown for her Board action.</p> |

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| <p>Newsletter</p>   | <p>Burt wants to hear from staff and students about on-line classes. Questionnaire. One student wrote an article.<br/>                 Suggestions: Article on Travel; Article about what is going on nationally (systemic racism); How PRO members are coping (what would it take to get on a plane or go to a museum again?); who is pushing boundaries.<br/>                 CalPers retirement notice useful – repeat Bruce email<br/>                 Bruce interested in current events in DC; military; freedoms<br/>                 Getting out the vote; older voters protecting younger generation<br/>                 Hospitals needing resources; what will it look like after re-opening.<br/>                 Bruce: Rafael Gonzales poem in Newsletter (need permission)<br/>                 Quindlan working on guidelines for students who need face time work in in labs; come on campus.<br/>                 Invite new retirees to join PRO</p> | <p>Article: PRO victory resolution with Trustmark coverage of Telemedicine ; SPD indicates coverage and benefits will be provided for all members.<br/><br/>                 Article: PRO awarded 4 scholarships during Pandemic (need Bios and photos.</p> |
| <p>Treasurer</p>    | <p>Closing balance: \$9,616.55. First time treasury is below \$10,000. Upcoming expenses. Looking for ways to increase funds; difficulty attracting new members.</p>  | <p>Go fund me?<br/>                 Appeal to Pre 2004 members.<br/>                 Judy: Set up PRO Facebook page</p>   |
| <p>New Business</p> | <p>No August picnic</p>   |   |
| <p>Adjournment</p>  | <p>3:00 pm. Next meeting August 26, 2020</p>  |   |
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Respectfully submitted,  
 Judith Cohen