



January 2015 Issue 5
Academic Year 2014-2015

RETIREES NEWSLETTER

Professional Staff Congress
Jack Judd, Editor
psc-cuny.org/retirees

FEBRUARY MEETING. Our next monthly chapter meeting will be on February 2 at 1 PM. Meetings are held in the PSC Union Hall (61 Broadway, 16th floor). The topic for the session could not be more timely. The guest speaker will be Gloria Browne Marshall, professor of law, John Jay College, on the topic: Voter Rights.



Coffee, cookies and other edibles await you.

The Executive Committee meets at 10:30 AM at the PSC offices. Members are welcome to attend.

JANUARY LUNCHEON

Reminder for those who have signed up for our 22nd annual winter

luncheon: The event is Monday, January 12, 12:30 PM at John Jay's New Building (accessible from 899 10th Avenue or 11th Avenue between 58th & 59th Streets)

Directions: Take the M57 bus to 11th Avenue (transfer from any subway line with a 57th or 59th Street stop).

Independent documentary film producer, Zahida Pirani, will show and discuss her latest film, *Judith, Portrait of a Street Vendor*. The film is a short documentary that takes the audience on an intimate journey into the daily life of Judith, a street vendor from Guatemala who lives and works in New York City. Judith exposes the routine obstacles she and her fellow immigrant vendors face daily on the city's streets and reveals her own struggles and hopes as an immigrant worker, mother, activist and community organizer.

FLORIDA RETIREES AND SNOWBIRDS: DON'T MISS THE FLORIDA BRANCH'S ANNUAL BENEFITS SEMINAR AND LUNCHEON.

The Florida branch of the PSC Retirees Chapter invites you to its

Annual Benefits Seminar and Luncheon at the Lakeside Terrace in Boca Raton, 11:30 AM to 3 PM, Monday, February 9. Don't miss this opportunity to break bread with colleagues, meet new friends, learn the latest about benefits, and find out what actions you can take to protect the social safety net (Social Security and Medicare) for seniors.

Registration has been extended to Thursday, January 15th

For full details on speakers, directions, the menu and how to register and pay, go to the PSC website at psc-cuny.org/FloridaRetirees2015

RETIRES: SIGN THE PETITION FOR A FAIR CONTRACT!

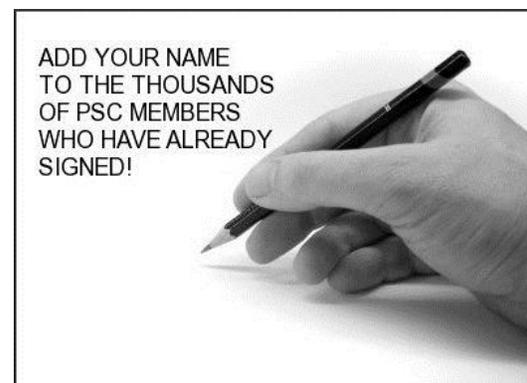
Retirees have a stake in securing good contracts for the colleagues who succeeded us as educators, professional staff and scholars at the City University. We urge you, if you have not already done so, to sign the petition calling on Governor Andrew Cuomo and Mayor Bill de Blasio to take immediate action to enable a fair settlement of the labor contract between CUNY and our union, the Professional Staff Congress/CUNY.

The retiree members of the PSC have logged over 80,000 cumulative years at the University as educators, professionals, scholars and champions of public higher education. For many of us, CUNY was—and is—a cause.

We've put a lot of sweat equity into CUNY, developing curriculum,

building governance structures and serving what may be the most diverse university student body in the world. But a quarter century of diminished public funding for a great urban, public university threatens everything that we helped to nourish.

From personal experience, retirees know that CUNY salaries in the past were among the highest at public universities in the U.S. But as we approach 2015, many retirees are dismayed by just how low those salaries have sunk. Where's the public funding needed to recruit and retain quality educators, scholars and professional staff?



CUNY NEEDS A RAISE. SIGN THE PETITION and send the message to the Governor and the Mayor.

Go to: tinyurl.com/CUNYcontractPetition to join the more than 8,600 PSC members who have already signed the petition.

COPE

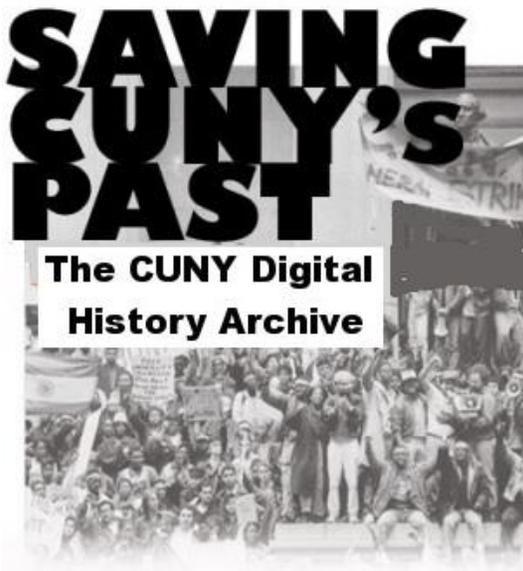
Your checks to COPE are still welcome. Retiree Chapter members have contributed over \$12,000 to build the union's political influence.

Let's hold our position as the highest contributing chapter.

**CUNY DIGITAL ARCHIVE
PROJECT PROMPTS
COLLECTIVE REMEMBRANCE OF
THINGS PAST**

Summary provided by Joel Berger,
chapter vice-chair

Memories of individual CUNY colleges, as they were, and when the retirees were first hired, were activated by Steven Brier and Andrea Vasquez of the CUNY Digital History Archive, now housed in the American Social History Project at the CUNY Graduate Center. Andrea Vasquez described how a "bottom-up" effort will create a digital archive of CUNY's history that is free, accessible and open to the public. Although CUNY occupies a unique place in the history of higher education in the United States, "there is no overall, systematic history of the City University."



Steve Brier outlined the beginnings of the Municipal College System with the establishment of City College in

1847, Hunter College in 1870, and Brooklyn and Queens Colleges in the 1930s. Tuition-free and fully funded by tax dollars, the colleges were created so that children of the working class could attain a higher education. After the end of World War II, the need for more colleges to serve the increased diversity of the city helped lead to the founding of the City University of New York in 1961. What followed was "a period of enormous growth and turmoil, ending in the late 60's in the struggles across the CUNY system, where students fought for open admissions." In 1970, open admissions was made a CUNY policy; student enrollment soon peaked at 250,000. The fiscal crisis of 1976 caused contractions, but today, after more than 35 years, the student body exceeds that of the early 1970s.

Reflecting on these events, Brier said, "I was very struck by the absence of material that would make this history accessible." With no secondary works on CUNY history available, the CUNY Digital Archive Project is devoted to gathering the basic historical, primary-source material that would allow such histories to be written.

Oral-history interviews and the digitizing of documents and materials are essential to the archive. To help build the archive, chapter members were sat at tables grouped by College after the presentation so they could share memories and display artifacts of their in-service days. Common recollections were shared about the beginnings of

collective bargaining, members' PSC activity, the end of free tuition, open admissions, and struggles over faculty governance. The CUNY Digital Archive Project welcomes the continued input of all retirees.

NYSUT RETIREE COUNCIL ELECTIONS

By Irwin Yellowitz

On December 1, 2014, following the PSC Retirees Chapter meeting, Retiree Councils 37 and 38 of the New York State United Teachers held an election meeting. Those present voted to fill the positions of officers of the Councils, and delegates and alternates from the Councils to the NYSUT Representative Assembly and the Convention of the American Federation of Teachers.

PSC members comprise about 90% of Retiree Councils 37 and 38, and the Councils are our vehicle for working within NYSUT to promote the needs of retirees, including defense of our pensions, and support and enhancement of the Social Safety Net.

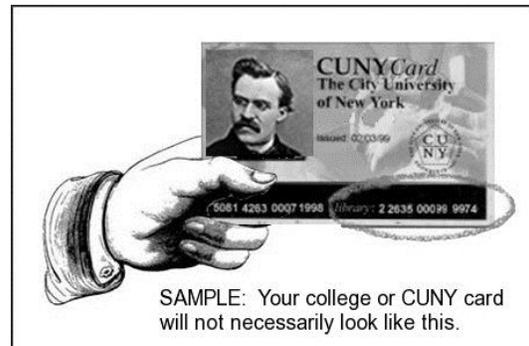
Here is the leadership for Retiree Councils 37-38 for the next three years based on the election held on December 1, 2014.

Officers: Irwin Yellowitz, President; David Kotelchuck, First Vice-President; Judith Bronfman, Second Vice-President, Robert Wurman, Secretary.

Retiree Council 37 - Delegates: Cecilia McCall, Judith Bronfman, David Kotelchuck.. **Alternates:** Bill Friedheim, Miriam Balmuth, John Hyland alternates.

Retiree Council 38 – Delegates: Irwin Yellowitz, Francine Brewer, Eileen Moran. **Alternates:** Jim Perlstein, Pat Bramwell, Robert Wurman alternates.

COLLEGE MAIL AND LIBRARY ACCESS FOR RETIREES



A continuing problem for some retirees is the inability to retain a college email account, and have access to the University's libraries and specialized services. If you have experienced these problems, we want to know about it. Let us know by emailing the editor at jjudd18@optonline.net.

STATUS OF NEW YORK CITY'S FIVE PUBLIC PENSION FUNDS – FY 2014

Each year at this time, we include an analysis of the five NYC pension funds prepared, in the past, by Larry Kaplan, now by Warren Lewis of the Municipal Employees Association, with help from to Stu Eber and Jay Warshofsky.

The value of the funds' net assets increased from \$124.8 billion for FY '13 to \$144.5 billion in FY '14, an increase of \$19.7 billion or 15.8%. This compares to the 13.5 billion/12.2% increase in assets that took place from FY '12 (\$111.3 billion) to FY'13 (\$124.8 billion). (See Table 1.)

For the Fiscal Year ending June 30, 2014 (FY '14), New York City's five public pension funds paid \$11.4 billion in benefits, a decrease of \$0.9 billion over the amount paid in FY '13. (See Table 2.)

The revenues of all five pension funds increased in FY '14 to \$34.141 billion, from \$25.717 billion for FY '13, due mainly to the increase in investment income. (See Table 2.)

We conclude once again that the City's pension systems, while not fully funded, remain in sound financial condition.

Pension Fund	Net Assets (\$billions)	Benefit Payments (\$billions)	*Revenues = contributions + earnings (\$billions)
NYCERS	54.422	3.9903	11.4774
TRS	44.490	3.8182	11.4978
BERS	3.280	0.2143	0.8497
POLICE	31.751	2.3056	7.6280
FIRE	10.596	1.0992	2.6878
Totals	144.538	11.4276	34.1407
Prior Year	124.8	12.2616	25.7172
<i>% Change from prior FY</i>	15.8%	-6.8%	32.8%

* Revenue sources include members' contributions, employer contributions and investment income. Source: The City of New York, Comprehensive Annual Financial Report of the Comptroller for the Fiscal Year Ended June 30, 2014. Scott Stringer, Comptroller.

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	FY ending 6/30/12 [fy12]	FY ending 6/30/13 (fy13)	FY ending 6/30/14 (fy14)	most recent year to year \$ change	most recent year to year % change
Benefit Payments (\$billions)	11.768	12.262	11.428	0.834	-6.8017%
Net Assets (\$billions)	111.300	124.800	144.538	19.738	15.8159%
Revenues (\$billions)	12.075	25.717	34.141	8.424	32.7545%
Active Members making contributions	359,143	371,921	<i>(not reported)</i>		
Retirees Receiving Benefits	286,703	292,955	<i>(not reported)</i>		