

**Coalition of Retired Employees (CORE) Member Meeting
November 14, 2022 Meeting Minutes
Como Community Center – 10:30 a.m.**

Committee Members in Attendance: Committee Appointments in Attendance:

Karen Van Leuvan, President	Alison Letnes, Membership
Alison Letnes, 2 nd Vice President	Carol Brown, Program Chair
Carol Brown, 1 st Vice President	Joel Carranza, Communications
Marolee Lunsford, Secretary	
Deborah Duke, Treasurer	
Marsha Anderson, Past President	

Absent: Yolanda Gonzalez, HBAC Representative

Presenter: Leslie Polk, Poet

CFW Retirement Fund: Derrick Dagnan, ERF CIO
Jeff Rodriguez, ERF Public Relations

10:38 a.m. Welcome - President Karen Van Leuvan welcomed those in attendance. Since there were some new members, she asked everyone to introduce themselves and state which department they worked for in the city when they retired.

Membership Report – Alison reported that we now have 196 members as she received many membership renewals and some new memberships at the Health Fair and Insurance meetings. Several CORE members were there to help her.

Treasurer’s Report: Deborah stated (rounded off amounts) in our accounts as: \$4,589 in Savings, \$89,748 in the 24-Monrh CD, \$1,189 in Checking, and \$250 in Our Emergency Fund. We are doing well. Karen has pledged \$50.00 towards the emergency fund. The CORE website is up and running; corecfw.org.

Marsha stated PRB grandfathered the Fort Worth pension fund as we have an acceptable funding level. For years we have had to fight for our COLA, but have been successful. Recently our ERF Director of Operations has left, but has been replaced and our ERF Executive Director, ERF Chair and Vice Chair have also left. On Wednesday the ERF Personnel committee will recommend a search firm be hired to search for a replacement for the former ERF Executive Director, Benita Harper. The committee can help with vetting of candidates, etc. and will recommend to the whole board a search firm; we will get the best we can. ERF Interim Executive is Eleza Bennet and we haven’t lost a beat even though we have had vacancies in our upper management.

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ERF CIO Derrick Dagnan stated the Fund is doing OK, but it is tough when you lose many of your upper management. We had to step back and focus on the basics and so far, so good. He stated he focused on the investment side and it's been a tough year when you pay out more than you take in. We are down 12% on investment return for the year. This has been OK because stocks have been up 9%. Bonds have been down. Joel stated he understood there had been 600+ retiree deaths from COVID19. Derrick stated that used actuarially, this shortened live expectancy numbers. The health of the Fund improved because there were more deaths and investments grew more than expected. Alison asked about employees paying into Fund and Derrick stated they are currently paying more into the Fund than in 2020. Marsha asked Derrick how much Fund money has in crypto currency and he said, NONE. Marsha then asked about Russian investment. Derrick stated there was \$6 billion with United Kingdom invested with Russia so may be some passive investments. There are some bonds, less than \$1 million, with Ukraine. Marsha stated she will be on the PRB until September. A member asked how many retirees and dependents do we pay each month? Derrick stated around 6,000.

Carol then stated there will be a Jingle and Mingle at the Como Community Center and holiday bazaar with music, food and vendors. She stated there were four (4) vendors at the meeting today selling jewelry, make-up, hair jewelry and cupcakes. Carol then introduced our speaker, Leslie Polk, a Poet who was born and raised in COMO. She will read a poem she specifically wrote for our retirees. The poem was beautiful and will be posted on the CORE website. We also had great refreshments provided by the CORE Board. Last but not least, Carol drew numbers for door prizes. A great time was had by all.

Jeff reminded members of the Fund Holiday Party (Open House) to be held December 1st from 1:00 - 3:00 p.m.

Being no further business to discuss, the meeting was adjourned at 11:10 a.m.

Minutes respectfully submitted by,

Marolee Lunsford, CORE Secretary