

ACRE GENERAL MEETING

JULY 18, 2018

Call to Order: a quorum was present, and the meeting was called to order at 10:00 am by Mike Lee, President.

Opening Prayer/Pledge: The opening prayer was given by Richard McBryde followed by the Pledge of Allegiance.

President, Mike Lee, welcomed members and wish George Harris a happy birthday.

Vice President, Richard McBryde, welcomed member and thanked the Credit Union for providing our lunch.

Secretary, Sonja Hollie, thanked the Credit Union for providing our lunch.

Treasurer, John Johnson, reported \$7,218.00 in dues and donations with a net gain of \$5,158.00 for the month and \$7,899.00 for the year. There have been 505 membership renewals this year. He also thanked the Credit Union for providing lunch.

IT & PR, Tim Cook, asked members to let him know if they were not getting e-mails.

Legal Advisor, Clyde Keenan, told members the IRS now has 3 companies that make phone calls for them where in the past calls were not made by the IRS. He said members can ask for what they are calling for to be put and writing and mailed to their home address. The IRS will have your mailing address without you having to tell them.

President, Mike Lee report to members that Dan Melancon will not be attending many future meetings due to his health and asked members to keep him in their prayers. He also asked members to remember Bob McCulley.

Pension Oversight, Bobby Collins, thanked the Credit Union and members for coming and mention some members attending from other states. As of May 2018, there was a total of \$2,355,162,834.00 in the pension fund and it was 89.89% funded. He asked if anyone was interested to please join him at the next pension meeting at City Hall.

President, Mike Lee, thanked Bette Hamby for her help with the membership.

Membership, Darrell White, asked members to see him if they had not paid their dues. MSK sent out letters to give one year of credit protection due to a system hack. He thanked the Credit Union for our lunch.

Benevolence, George Harris, thanked members and the Credit Union for coming. He reminded members to notify ACRE if they hear of any deaths.

President, Mike Lee, welcomed Mike Williams from the MPA for coming.

Insurance, Francis Bradley, thanked the Credit Union for providing our luncheon. Told members that the City mailed out letters in June saying \$1,250.00 is the maximum they will pay when retirees go in the donut hole. Make sure to check out all prescription plans each year to see which one will benefit you.

City of Memphis Credit Union, Donna Brown, thanked the membership for supporting the Credit Union and reminded them of the current rates that were up. **Sherry Thomas,** financial advisor, reminded members she was there to help and answer any questions they may have regarding financial planning. They want members to invite other to come to the Christmas luncheon they will provide. They passed out pens as a gift to all members present.

Mike Williams, MPA President, was told by Mayor Strickland that we would not get our benefits back but Mike is not going to give up. He is looking for 31,000 signatures of Memphis residents to put a referendum on the ballot for a ½ cent sales tax for public safety. The money would be used to first restore retiree benefits.

President, Mike Lee, reported 651 retirees in the city pension plan that never qualified for Social Security. LOD retirees over 65 must go on COBRA insurance which is very expensive. The ACRE elections are coming up in the Fall, so remember to vote. Certain lot numbers of Valsartin have been recalled by the FDA due to having cancer causing ingredients. He will keep trying to get retiree a raise possibly using CPI index which is used by MLG&W. The annual

enrollment for drug coverage is Oct 15 – Dec 7, 2018. He encouraged members to go to the Commission of Aging on Union

Av for help.

With no further business, John Johnson blessed the food and the meeting was adjourned at 11:10 am for lunch.

Respectfully Submitted,

Sonja C. Hollie