

ACRE GENERAL MEETING

JULY 21, 2017

Call to Order: The ACRE General business meeting was called to order at 10 am by Mike Lee, President.

Opening Prayer: The opening prayer was given by Director Jimmy Smith. He also blessed our food that would be served following the meeting.

Pledge of Allegiance

Mike Lee, President recognized visitors Thomas Malone, President of MFFA and Danny Todd, of the International Fire Fighters Union. They are working hard behind the scenes to help all retirees with health and pension benefits.

John Johnson, Treasurer: reported a net gain of \$254 for the month with 572 renewed memberships.

Tim Cook, Web & IT: told everyone the newsletter had been mailed and should be received in the next couple of days if they had not already gotten it. He reported 1,190 members on the email list.

Richard McBryde, Vice President: thanked everyone for coming and supporting the ACRE Board. He also thanked the City of Memphis Credit Union for the luncheon they were providing for ACRE members.

Dan Melancon, Pension Oversight: reported \$2,246,030,582.00 was currently in the pension fund and it was 85.7% funded.

Mike Lee, President: told the members about the death of Glenn Moore and asked that members please notify the Board if they know of a death.

Darrell White, Membership: encouraged members to renew the membership in a timely manner.

Francis Bradley, Pension Oversight: explained retirees can still use One Exchange in 2018 even though they are not currently in One Exchange. One Exchange receives HR funding from the City and covers the donut hole. This money is taxable. If members do change insurance companies, they must be careful due to potential penalties. Oct. 15-Dec 7th will be open enrollment to buy part D drug plans. He presented a flyer found in the Commercial Appeal regarding possible VA benefits of aid and assistance.

Mike Lee, President: reported the city budget contains \$5,479,000 for insurance reimbursement to city employees and \$805,000 for the donut hole. He reminded members they can use the city free clinic if they were insured with the city Oct. 1, 2014. Members must be a consumer on their drug plan and check out the prices of drugs at different places to save money. Sam's Club and Costco offer discounts on many drugs.

After all questions had been answered, the meeting adjourned at 11:15 am.

Respectfully Submitted,

Sonja C. Hollie, Secretary