



R

ASSOCIATION OF CITY RETIRED EMPLOYEES
MEMPHIS, TENNESSEE

MANAGEMENT

JIM SINCLAIR - - PRESIDENT
DAVID KOLB - CO-VICE PRES.
JERRY D. WILLIAMS-CO-VICE PRES.
MARY FOWLER-TRES.
ALTHEA 'CHRIS' HILL-SEC'T

CHAPLAIN
WILLIAM C. MOXLEY

ACRE PAPER
ELMER RYALS

EXECUTIVE BOARD

JIM KELLUM
DAN MELANCON
JOHN ED REVES
RAY TURNER

AN IMPORTANT MESSAGE FROM OUR A.C.R.E. PRESIDENT

THIS SPRING OF 1994, or soon thereafter, the Memphis City Council is scheduled to review our pension fund performance. If you remember, the retirees are able to receive payment of our health premiums for Blue M due to the financial stability of the City Employees Pension System. The ordinance was unanimously passed by the City Council and we all wisely agreed to add the stipulation that in three years the pension fund would be evaluated to ensure that it has remained in sound financial condition. If the pension fund was adversely affected by this plan, **then and only then** would the retirees be returned to the former arrangement. It is difficult for many of us to understand that, thankfully, it is not the stability or status of Blue M, but the *soundness of the pension fund* that must affect the outcome of these circumstances. This is the requirement of the ordinance. ACRE is pleased to inform our members that the June '93 financial statement indicated the pension fund is still in excellent form.

As retirees, this is a most important issue to us so please make arrangements to attend the City Council meetings that pertain to these matters. We have our Telephone Alert Watch ready at a moment's notice to contact everyone. Also, make sure we have your current phone number. The ACRE Executive Board would like to take this opportunity express our gratitude to thank those Telephone Alert Watch teams and volunteers who have generously donated so much of their time. You have helped make 1993 one of our best years.

We would also like to thank the City Council members and other guests who so graciously have accepted our invitations to speak at our luncheons. It is always a learning experience for everyone. For those who have still not yet attended one of the ACRE luncheons, they are still the third Monday of each month at the Audubon Cafe on Park Avenue.

JIM SINCLAIR, President of ACRE