# **OEA Retirement Systems Update**

Report to the OEA Board of Directors: October 2013

## Please distribute to other OEA members

#### **Cincinnati Charter Amendment a Threat to Retirement Security**

A proposed amendment to Cincinnati's city charter poses a threat to the retirement security of the city's 7,500 municipal employees, retirees and survivors. The proposal, Issue 4 on the November ballot, was put forward by Tea Party groups funded by out-of-state interests. If passed, the amendment would close the pension plan to new employees and decrease benefits while increasing costs for Cincinnati taxpayers.

There is widespread opposition to Issue 4. Labor unions, retiree groups, business groups, and the faith community have joined the fight. Issue 4 is unanimously opposed by Cincinnati Mayor Mark Mallory, both mayoral candidates and Cincinnati City Council as well.

Requiring new employees to contribute to a defined contribution plan (similar to a 401 (k) plan) rather than the defined benefit pension is particularly harmful because public employees in Ohio do not contribute to Social Security. If groups pushing attacks on public pensions are successful with local issues in Ohio it could lead to larger attacks on our state retirement systems.

OEA urges members who live in Cincinnati to vote NO on Issue 4. If you would like to become involved in the campaign effort, contact Dan Ramos in OEA Government Relations at ramosd@ohea.org

### **Results of OPERS Election Announced**

On October 7, 2013, OPERS received final results for the election of three seats on the OPERS Board. The election results are as follows:

- County Employees: **Sean Loftus** defeated Jonnetta Johnson-Bell (4,437 to 2,732)
- Miscellaneous Employees: **Cinthia Sledz** was re-elected to the Board, defeating Elizabeth Rumple (2,453 to 2,243)
- Retiree: **John Maurer** was re-elected to the Board with 15,934 votes defeating Steve Toth (13,548) and Charlie Adkins (8,177)

Members will begin their new terms of office in January 2014 and serve four-year terms.

#### **SERS Board Elects Weglarz to Fill Board Vacancy**

During the September meeting of the SERS Board, three individuals were nominated to interview for the vacant retiree seat on the Board. Those members were:

- Adele Matias- Retired library/media assistant for Mayfield City Schools. Adele is a member of the OEA-R Advisory Committee and completed the OEA retirement board training program.
- **Frank Weglarz** Retired custodian from Cleveland Heights who held several leadership positions with the Ohio Association of Public School Employees (OAPSE).
- Daniel Griscom- Retired Treasurer/CFO of the Pickerington Local School District.

On October 17, 2013, the members of the SERS Board interviewed the three finalists and elected Frank Weglarz to fill the board vacancy. The term for this seat will run from November 21, 2013 to June 30, 2015.