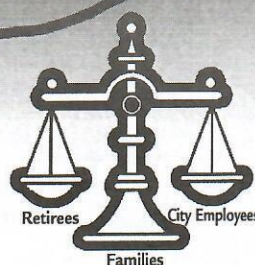


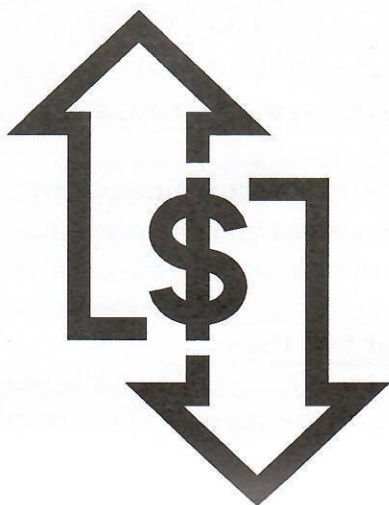
RECSL News

Volume XXIX, Issue 2
OCTOBER 2021



PENSION NEWS

by Tom Stoff



I hope this newsletter finds everyone safe and healthy. It is hard to believe that 2021 is three quarters of the way over already. Much the same as 2020, it has been another challenging year for everyone. COVID-19, in general, and the Delta variant, in particular, continues to create anxiety and confusion across all sectors of everyday life. Concerns over the vaccines and proposed booster shots along with questions about immunity after having recovered from the virus linger and add to the confusion.

Over the past several months, the economy has been affected by many factors. The Gross Domestic Product (GDP) has shown strength with readings holding steady above 6%. Inflation, though, remains high hovering above 5%. Retail prices continue to creep up, most notably, in grocery prices, cost of gasoline and building materials. Unemployment is high despite the availability of 11,000,000 jobs as employers look for ways to entice workers to return to the workplace. While there have been gains seen in leisure/hospitality, local government education and professional/business services, the overall employment picture is a challenge. Supply chain problems suggest there could be a return to shortages of some items. Congress has devolved into a disfunctional institution seemingly incapable of civility, unwilling to compromise on any issues.

Despite all of these distractions, your Employee Retirement System Board of Trustees has continued to meet and monitor the performances of our money managers. Working closely with our Investment Consultant, we work to ensure an appropriate balance of investment strategies making changes and adjustments where appropriate so the fund remains stable and sustainable. Despite the challenges we are facing, our fund is maintaining a solid bottom line with modest growth. The market value of the ERS fund as of September 14, 2021, stands at \$940,494,295.00. We will continue to work diligently to maintain and improve the performance of our Retirement System.

With the end of the year rapidly approaching, I want to take this opportunity to wish everyone a Happy Halloween, a Happy Thanksgiving, a Merry Christmas and a Happy New Year! Hopefully everyone will have an opportunity to spend some time with family and friends.

**ANYONE NOT RECEIVING THE MONTHLY PHONE MESSAGES ANNOUNCING
THE MONTHLY MEETING PLEASE CALL MIKE SULLIVAN AT 314-631-9158.**

Meeting News: August and September 2021

Please note we are taking precautions at our meetings to keep everyone safe.

We would like to see everyone at the meetings.

August 19, 2021

The meeting was opened on Thursday, August 19, 2021 at 10:00 am. The pledge was recited and the Treasurer's Report was given indicating a checking account balance of \$5,826.68 and the Franklin Fund balance of \$35,000.00 for a total of \$40,826.68 and a market value of \$37,115.77 The Treasurer's report was moved and seconded for approval pending audit.

The Pension Board Report continues to meet and have positive reports as reported by Tom. The board continues to interview for money managers.

Tom also served as Chair in the absence of Mike Sullivan.

Vaccine updates increasingly indicate with all likelihood that we will be receiving a booster shot in the future.

Jack Stelzer (formerly served on the Airport Commission) introduced our speaker.

The secretary's Reported was approved with no corrections.

The Social Committee: The picnic for 2021 will be held today.

A reminder about the Christmas luncheon. More details will come in the future. Jim Garavaglia is coordinating the event

Speaker: Our speaker was Rhonda Hamm-Niebruegge, Lambert Airport Director. She apologized to the body for her absence in July as she was ill. She spoke on the status of the airport which she stated was improving. In March, it was said to be at 68% of what it was in 2019. Bookings look strong in the midst of the pandemic. Also, Spirit Airlines (a leisure airline) has added five (5) additional markets in St. Louis. On the inaugural day they announced four (4) more markets. They are bringing new traffic. Frontier Airlines also added more markets bringing their total to nine (9) markets. The airport as a whole has grown in the number of cities served. The Director spoke about federal funds received under the Cares Act, Clarissa Act and

ARPA which will help to keep the airport competitive. The cost per enplaned passenger has decreased to about \$8 per passenger. Parking revenues are strong and 80% of the airport's restaurants are open. Business travel has not returned to what it was, however it is a gradual process. Leisure travel is better than 2019. International flights have not returned, however Caribbean flights are slowly returning A new master plan (airport layout plan) will possibly begin next year. She also stated that the airport currently has over 100 job openings of which 40% are police officers. 80% of the staff has been vaccinated. Less than 20 employees have been affected by Covid-19. There is a mask mandate at the airport and on airplanes. The body was encouraged to respond to the survey at flystl.com. There is no support for Privatization from the current mayor.

The presentation was well received and many questions were asked and answered.

Membership: No report

Attendance prizes:

\$100 went to Bill Utz

\$50 Kathy Smith

\$25 Jack Granada

50/50 (\$95) went to Jack Granada

Rollover went to Richard, (\$40)

A motion was made to adjourn and the meeting was adjourned at 11:05am.

Submitted by Theresa White, Secretary

September 16, 2021

The meeting was opened on Thursday, September 16, 2021 at 10:05am. The pledge was recited and the Secretary's report was approved with no corrections. The Treasurer's Report was given indicating a

Continued on Page 3

In Memorial

During 2021, we were notified that the following members have passed away:

Kathleen A. Antoni	Arnold Montgomery
Eugene T. Broaders	Albert A. Nazzoli
Richard L. Constance	Sheila Ryan
John R. Dedeke	Raymond J. Sacks
Shirley A. Eckels	Richard A. Simoncelli
Jimmie Lee Ester	Shirley J. Solomon
June M. Harris	Loretta Thomas
Ronald L. Horstman	Mary K. Wheeler
John C. Hunt	Betty Jo Wicks
Kenneth L. Jones	

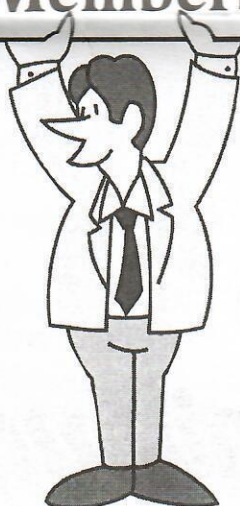
Our deepest condolences to the families of deceased members and may they rest in peace.

Note: RECSL Membership Meetings are on the 3rd Thursday of the month EXCEPT no meetings in January, and December (Christmas Party). The meetings are at the American Czech Center, 4690 Landsdowne, St. Louis, MO. Meetings start at 10:00 am.

RECSL Officers

President	Mike Sullivan	314-631-9158
Vice President	Tom Stoff	
Treasurer	Norm Sutterer	314-752-7997
Secretary	Theresa White	
Trustees	Gary Gooden	
	Marilyn Siebenman	314-497-8803
	Joanna Stoverink	
	Jim Gadell	314-781-6220
	Bill Olson	
ERS Pension Rep	Tom Stoff	
Newsletter	Jim Gadell	

New Members



During 2021, the following retirees have become members of our organization.

Chery A. Donofrio
Jacqueline Gammill
Barbara A. Holmes
Joan M. Jennings
Stephen A. Kettmann
Ronald R. Klein
Roman Kordal
Lyda Krewson
David D. Mitchell
Dennis B. Moore
Debra L. Niccum
Richard L. Olliges
Aaron E. Phillips
Gerald W. Raske
Jeffrey J. Stevenson

Denis J. Ainley
Jeanine S. Arrighi
David R. Brandt
Steven M. Brendle
Pamela Y. Clarkson
Sharon E. Coleman
Jennifer J. Collins
Stephen A. Conway
Kenneth W. Davis

Mary A. Stotler
David P. Sykora
Susan A. Torretta
Desha Vaughn
Marsha A. Veal
Evelyn L. Vetz
Linda Wessells
Sherry A. Wibbenmeyer

We welcome them and hope to see them at our monthly meetings.

Disclaimer of Liability

RECSL disclaims any responsibility for typo errors and the accuracy of information that may be contained in its newsletter. The information included in the newsletter has been compiled from a variety of sources and may be subject to change without notice. RECSL makes no warranties or representations whatsoever regarding the quality, content, completeness, suitability, adequacy, accuracy or timeliness of any and all information herein.

The services and information available in and through this newsletter including but not limited to website links are provided "as is without warranties of any kind."

Address Changes

A separate address change notification to RECSL is required in addition to the address change notification made to the Employees Retirement System. Please notify RECSL as soon as possible when you have an address change. We do not want you to miss a Newsletter or notice of an upcoming event. It is costly and time consuming to have mail returned to us, often the Post Office will not forward mis-addressed mail.

Address changes should go to:

RECSL
Joanne Stoverink
P.O. Box 190724
St. Louis, MO 63119-6724

MEETING NEWS Continued from Page 2

checking account balance of \$4,356.50 and the Franklin Fund balance of \$35,000.00 for a total of \$39,356.50 and a market value of \$37,412.70 with expenses of \$1,243.80, \$175 for attendance prizes and \$200 for the picnic. The Treasurer's report was moved and seconded for approval pending audit.

The Pension Board Report indicated that the GDP was up 6.6% and continues to increase. Unemployment has declined to 5.4%. While the Delta Variant continues, booster shots are under consideration. The Pension Fund balance is over \$938 million. The Next meeting will be one week from Monday. They did hire a new money manager for the mid-cap. We are currently funded at 80%, which is the standard for pension funding.

Tom also served as Chair in the absence of Mike Sullivan.

In lieu of a speaker for the month, Jim Garavaglia spoke to the group in conjunction with the theme for September addressing the significance of September. (1) Commemorating of September 11th, (2) Labor Day, and Federal legislation of June 28, 1893. He cited the first International Electrical Workers Union in St. Louis as well as Local 2 International Union of Operating Engineers. The theme for October is to be determined.

The Social Committee: A reminder concerning the Christmas Party on December 16, 2021 was provided. It will begin at 11am at Bartolino's as in the past. More information will be coming.

Jim Garavaglia is coordinating the event

Membership: No report.

Attendance prizes:

\$25 went to Sharon S.

\$15 went to Bill Utz

\$10 went to Joana Stoverink

50/50 (\$95) went to Ed Zell (\$66)

Rollover went to Mike Sullivan, however you must be present to win.

Additional prizes were given - three bottles of wine. One each went to Mary Anderson, Rick Olligies, and John Diliberto.

Mike Sullivan is expected to return for the October meeting as his recovery is better.

We will plan to update contact information in October. As a result, we will have a sign-up sheet to be completed by members with pertinent contact information upon arrival. We encourage everyone to complete this information.

A motion was made to adjourn and the meeting was adjourned at 10:38am.

Submitted by Theresa White, Secretary,

Mike Sullivan, President

Treasurer's Report by Norm Sutterer

As of September 31, 2021 our balances are:

Checking Account \$4,154.12

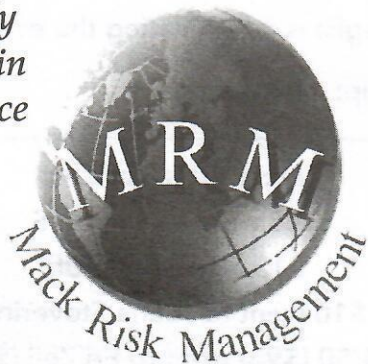
Edward Jones \$35,000.00 (Mkt. Value \$36,967.31)
\$39,154.12



Instead of John
I call my bathroom
Jim! That way it
sounds better when
I say I got to the
Jim first thing
every morning!!!



Formerly
Wangelin
Insurance



**- Offers the Following Services
To The City Retirees;**

Medicare Supplements

Part D Programs

Auto/Home Discounts for being a City Retiree

Variable Annuities

Life Insurance / Long Term Care

*Serving the Police, Fireman and
City Employees Since 2001*

Call Today and Ask for Steve Mack

866.676.6225

We can pull Premiums from your Pension Check

**Good Luck
to Members
of RECSL**

From

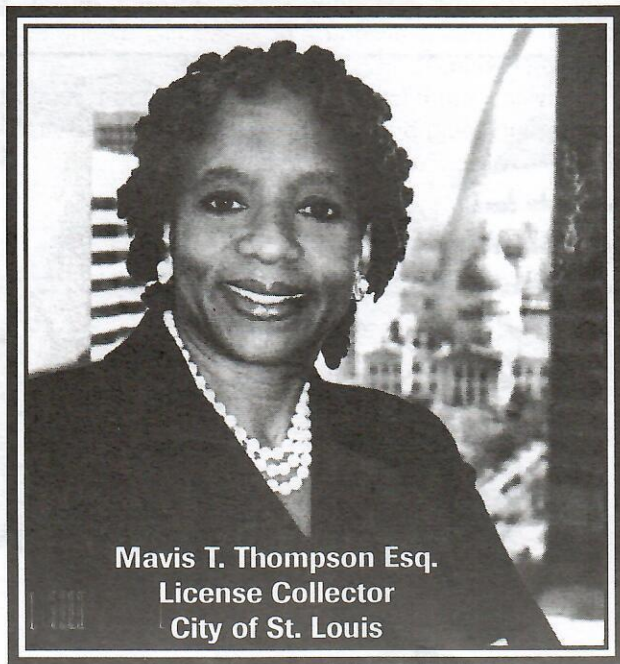
Gregory F.X. Daly

Collector of Revenue

City of St. Louis



**User Name: Retiree
Password: Relax**



**Mavis T. Thompson Esq.
License Collector
City of St. Louis**

GIVE THANKS
HAPPY
Thanksgiving



DAY



*Wishing you all a
Wonderful Thanksgiving!*



Christmas Party

Thursday, December 16th

11:00am-12:00 pm Cash Bar • 12:00 Meal Served
Bartolino's • I-44 and Hampton

Make checks payable to RECSL, must be paid by the end of November.

Cost \$25.00 per person

Send this to: Jim Garavaglia
5405 Elizabeth Ave. • St. Louis, MO 63110
(314) 805-0050

Please include the names of all people attending.
