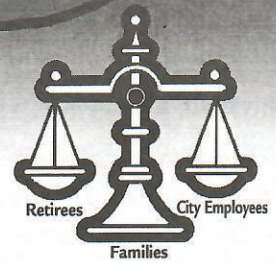


# RECSL News

Volume XXI, Issue 1  
FEBRUARY 2023



## PRESIDENT'S MESSAGE

*Greetings members and friends!*

*by Mike Sullivan*

I am pleased to inform you that our meetings have been well attended as we move further and further past the COVID problem.

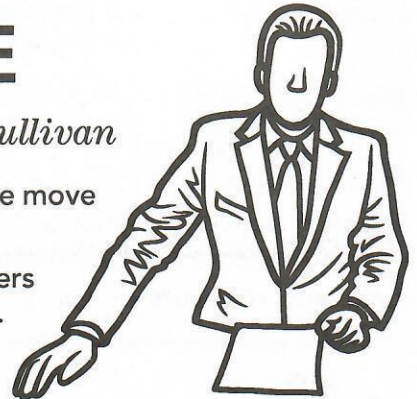
We have been unfortunately informed of the passing of a few of our members already in 2023. Our heartfelt condolences go out to their family and friends.

I was proud to introduce my daughter, Colleen Rossomanna, as one of our guest speakers. She coordinates and performs training functions for the St. Louis Metropolitan Police Department. She informed us about the many and varied training classes City Police Officers undergo both at their time in the police academy and during their time as sworn officers. She also answered numerous questions touching on training policies and procedures of the department.

Our member Jim Gadell regaled us with the history of the Sheriff's office - starting with Sheriff Martin Tozer through his time as a deputy under Sheriff Raymond Percich up to the more recent time.

Our Christmas Party was held as usual in December, with our transition back to Pietro's. The food was good as always and we again had an attendance of about 95 persons.

Our St. Patrick's Day luncheon will be held on Thursday March 16th after our regular meeting. Please see the back page of this newsletter for full details. Hope to see you all there!



## PENSION NEWS

By TOM STOFF

2023 has started out much the same way 2022 ended. The stock market continues to be erratic and investing continues to be a challenge. Because the economy continues to recover from the COVID-19 pandemic, high inflation and rising interest rates from the Federal Reserve, equities and fixed income have been dragged down. The System's investments suffered a loss of 13.5% for the fiscal year ended September 30, 2022.

Inflation is continuing to ease in December although core CPI reaccelerated month - over-month driven by shelter (both home buying and rentals). The contributions from services continues to increase, partially offsetting the relief from goods and energy. Rate hikes from the Federal Reserve are expected to slow down although the Futures Market pricing in rate hikes before year-end may prove overly optimistic. A rate hike pause is expected, this year,

Continued on page 2

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



## PENSION NEWS Continued from page 1

assuming inflation data continues to trend in the right direction. Unemployment is at multi-decades low. The labor/demand imbalance has kept job additions high and unemployment low despite higher interest rates. One has to take into account, however, the large number of those dropping out of the job market and the increase in retirements. Layoffs in the tech industry have accelerated to the second fastest pace on record but overall layoffs remain below average. Lower December wage growth fueled optimism. Economic consensus, though, suggests the likelihood of a mild recession in 2023.

Your pension system currently works with 18 investment managers across a broad spectrum of asset classes. The Board of Trustees reviews and monitors their performances on a monthly basis and measures them against those of their

peer groups. Asset allocations are reviewed with our investment consultant and recommendations for rebalancing are made, as necessary. This includes critiquing manager performances and suggesting changes if warranted.

2023 has shown some reason for optimism. Since the end of the fiscal year (September 30, 2022), current values, as of January 13, 2023, have increased to \$798,844,160. Of course the fund is always subject to the whims of the economy and the reaction of the market to those whims. The Board of Trustees will continue to fulfill their fiduciary responsibility to the fund and the membership to insure the long term sustainability and viability of the pension system.



## MEETING MINUTES

**OCTOBER 20, 2022**

The meeting was opened on Thursday, October 20, 2022 at 10:04 am. The pledge was recited and the minutes were read and approved for the month of September. The Treasurer's Report was given indicating a checking account balance of \$2,987.72 and the Franklin Fund balance of \$35,000.00 for a total of \$37,987.72 and a market value of \$32,459.48. The Treasurer's report was moved and seconded for approval pending audit.

There was no pension for the month.

Our speaker for the month was Coleen Mosomato, who explained the Fitness Program for the Police Department as one who administers the fitness test for new recruits. She spoke about the three different fitness test. She also spoke about the learning test given to keep a low failure rate as well as the health fairs for this department. The health fair helps to determine their needs and what to focus on. The alternative wellness program consists of physical training and health and wellness. The information was well received with a number of questions and answers provided.

Jim Garaveglia spoke on the events of October such as the Octoberfest, Halloween and many others. The Octoberfest was an annual celebration established in 1810 in Munich to commensurate the marriage of King Louis and Queen Teresa which began on the 17th of September through October. Other information for October stated it formerly to be the eight month of a ten calendar year, the two zodiac signs to be Libra and Scorpio, popular trees were maple, poplars and birch, opal as the birthstone, highlights the beginning of the NBA season and conclusion of the baseball season with the World Series. The flower of October is the Marigold and an abundance of other information was given.

Gary reminded everyone about the upcoming Christmas Party on December 15 which will take place at Pietro's at 3801 Watson Rd. Additional information was included in the newsletter sent for September. You may contact Gary Gooden at 314-614-9919 for additional information.

Matt (Czech Center) invited everyone to the Slovak-Fest on Saturday, November 5th at 11am to 5pm at St. Lucas Lutheran Church located at 7100 Morganford Road for a dinner included pastries and fun. Additional information can be obtained by call 314-351-2628. Also, there will be a Czech Dinner on Saturday, November 12th here at the Czech Center. It includes roast pork or chicken paprikash, vegetable, sauerkraut, dumplings and something sweet. The time will be 11am to 5pm. The prepaid amount

Continued on page 3



## In Memorial

*During 2022, we were notified that the following members have passed away:*

*Linda Bohnenkamp*

*Thomas F. Godfrey*

*Donald J. Higgins*

*Judith F Holstein*

*Gerry Mazzuca*

*John C. Meyers*

*Helen A. Riechmann*

*Wilbur D. Robins*

*Delores M. Suda*

*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

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

## New Members

During 2022, the following retirees have become members of our organization.

**Cynthia Dixon**  
**Kathleen M. Doerr**  
**Denise M. Droege**  
**Patrica A. Hewitt**  
**Denise L. Peeples**  
**Shirley Robinson**  
**Gary L. Wanda**

*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 it's 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."

## Treasurer's Report by Norm Sutterer

As of January 31, 2023 our balances are:

|                            |             |              |
|----------------------------|-------------|--------------|
| Checking Account           | \$4,866.97  |              |
| Edward Jones Franklin Fund | \$35,000.00 | (Mkt. Value  |
|                            | \$39,866.97 | \$35,644.75) |



*I'm recording this and sending it to the kids so they can watch it on their phones in the car."*

## 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

of \$16 must be paid by October 31st Orders after that date will be \$20 and there will be a limited supply of dinners available the day of the event. Additional information can be found at [acecstl.org/Czech](http://acecstl.org/Czech) dinner or by calling Matt Stasa at 314-606-1453.

### Membership:

Christine L Barylski, Mary Ann Braun, Joseph Ebert

### Attendance prizes:

\$25 went to Joanna Spitale

\$15 Jack Stelger

\$10 went to Nettie Merritt

50/50 (\$88) went to Mattie Cunningham

Rollover went to Thom Villa (not Present (\$10)

Addition attendance prizes were:

Can of beer – Chris Dusal

Can of beer – Wes Bokal

Can of beer – John stoverink

Halloween decoration – Marion Anderson

Halloween decoration – Jimmy Cadell

A motion was made to adjourn and the meeting was adjourned at 10:59am.

## NOVEMBER 17, 2022

The meeting was opened on Thursday, November 17,, 2022 at 10:00 am. The pledge was recited and the minutes were read and approved for the month of October. The Treasurer's Report was given indicating a checking account balance of \$2,475.85 and the Franklin Fund balance of \$35,000.00 for a total of \$37,475.85 and a market value of \$33,824.59. The Treasurer's report was moved and seconded for approval pending audit.

The pension report given by Tom Stoff indicated a third quarter drop by 8.3%. He indicated that the Federal Reserve is expected to raise the rates. The job market is slowing and fixed income, U.S. equities and all are performing poorly. Tom stated that hedge funds and real estate have reacted positively and that only one manager is on alert for poor performance. The fund is still strong and optimistic for 2023. Possibly to be discussed is to propose a nominal increase in pensions once the board meets with the Ways and Means Committee.

Tom Stoff introduced our speaker for the day – Jim Godall who is formerly from the Sheriff's Department. He gave a lot of historical information concerning the Sheriff's Department dating back to 1876 when it seceded from St. Louis County. He spoke about a previous Sheriff, Martin Tozier and how deputies at that time were hired under the patronage system. To be a deputy sheriff, you went to your committee person. Deputy jobs were awarded by the number of votes received in the committee person's ward. Martin Tozier was sheriff for 28 years. Raymond T. Percich was the first and only person to be elected sheriff. He had a law degree, CPA and was very educated. He was uniquely positioned to make decisions. Under Percich, deputies had to be approved by the Circuit Court and later elected by the Comptroller. Benjamin Goins was elected sheriff, Gordon Schweitzer who was elected sheriff instituted practical reforms and later Sheriff Jim Murphy. Our current sheriff, Vernon Betts is in his second term and is the first sheriff to institute grants for the deputies that want to further their education. The department has more than 200 deputies. The sheriff's department used to issue permits for concealed weapons. Mr. Godall asked our group to encourage our politicians to place ads in our newsletter.

Jim Garaveglia was out of town so there were no updates for the month of November.

Gary reminded everyone about the upcoming Christmas Party on December 15 which will take place at Pietro's at 3801 Watson Rd. Additional information was included in the newsletter sent for September. You may contact Gary Gooden at 314-614-9919 for additional information.

### Attendance prizes:

\$25 went to Mike Sullivan

\$15 Kathy Smith

\$10 went to Nettie Merritt

50/50 (\$88) went to Charlene Deal

Rollover went to Ruth Brown (not Present (\$20)

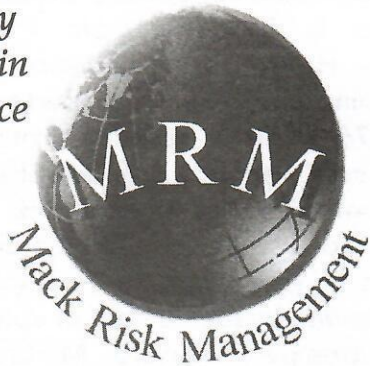
A motion was made to adjourn and the meeting was adjourned at 10:56am.

The next meeting will be February 16, 2023

Submitted by Theresa White, Secretary,  
Mike Sullivan, President



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***

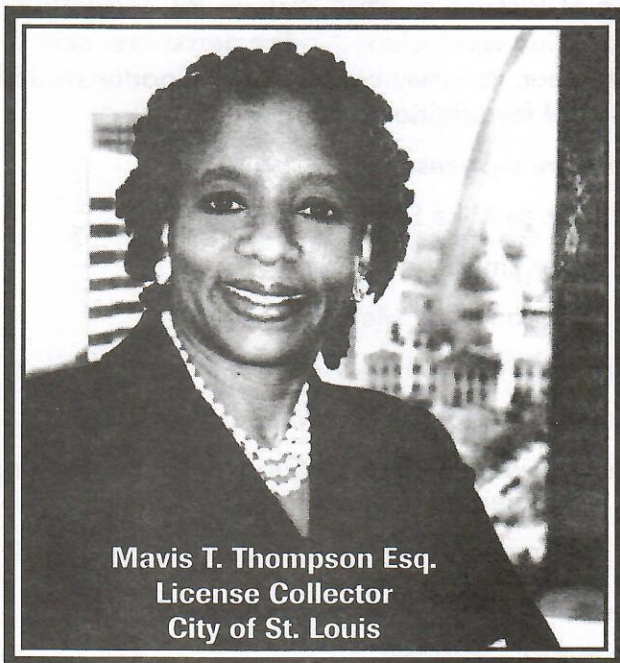
***From***

***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**



# St. Patrick's Luncheon

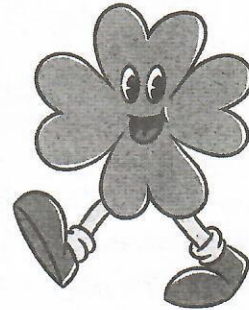
## Thursday

### March 16, 2023

after regular meeting

Cost \$5.00 per person

*Organization will pay the rest.*



All reservations must be received by March 13, 2023



**Make checks payable to RECSL**

And send this to: Gary Gooden

42 Seabiscuit Dr

St. Charles MO 63301

314-614-9919

*Please include the names of all people attending.*

