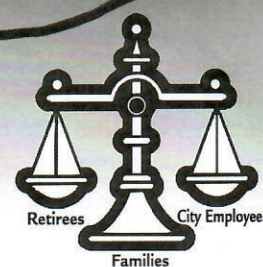


RECSL News

Volume XXIV, Issue 3
OCTOBER 2024



PRESIDENT'S MESSAGE

by Mike Sullivan

Greetings members and friends!

I am pleased to inform you that our Annual Picnic held in August was well attended and a good time was had by all.

Our guest speaker for our June meeting was the Hon. Steve Butts, a six year member of the Missouri House of Representatives District 81. Steve, who is running for re-election spoke on several important topics. The City earnings tax, under attack again, is essential to preserve. The pandemic delayed much earnings tax revenue. Steve also spoke on attempted State control of the St. Louis Metropolitan Police. He was kind enough to answer numerous questions from our members after his presentation.

Jim Garavaglia as usual, tells us "what we didn't know we needed to know!"

It turns out that June is named after the Roman God Juno. Originally June was only 29 days until Julius Ceaser added one day for reasons that have been lost to history.

June is the most popular month in which to get married, the longest day of the year is in June as well as the first day of summer. In addition, June includes Flag Day, Father's Day, D-Day.

Our July meeting featured Alderman of the 8th Ward Cara Spencer who is now running for Mayor. She spoke about our water system, the airport future, and the city earnings tax. After her presentation she answered numerous questions from our members.

Jim Garavaglia reminded us that July has 31 days and numerous holidays and days of special note. Independence Day, Canada Day, Bastille Day all occur in July. In addition July is national ice cream month, national blue berry month, national picnic month as well as national hotdog month. It turns out originally July was the fifth month but the Romans added two additional months.

Jim informed us of the history of Vess Soda Company and its St. Louis roots.

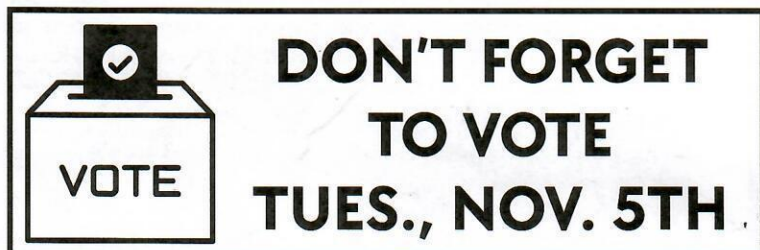
Our August meeting featured guest speaker Lynn Jackson the great, great, grand-daughter of Dred Scott. She supplied many interesting and heretofore unknown details about the Scott families life and death.

Jim Garavaglia reminded us that in August Friendship Day and Women's Equity Day are both observed. August also happens to be national catfish month, national water quality month, national peach month and national immigration month all as declared by Congress.

Jim also brought us up to date on the importance of St. Louis to the automotive industry. As far back as 1896 St. Louis motor carriage company located on N. Vandeventer south one and two cylinder cars for one thousand dollars each, however, that equals about \$35,000 today. Eventually four cylinder engines came along as well as other successes in the automotive industry in St. Louis. The stock market crash of 1929 temporarily put an end to St. Louis' record of automotive excellence. The industry recovered quickly however with great success including several auto

manufacturing plants as well as the 1908 Fisher Body Company brought to St. Louis in 1919 by General Motors.

Don't forget our annual Christmas Party to be held on Thursday, December 19th. Please see the back page of this newsletter for details.



PENSION NEWS

By TOM STOFF

As we enter the fourth quarter of 2024, we can look back at the year and conclude that, in general, it has been a pretty good year from an investment standpoint. Despite the many challenges causing the market to go up and down, our fund has remained stable and has managed to make modest gains.

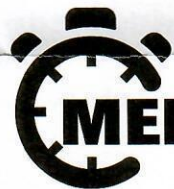
Personal Consumption Expenditures (PCE), the Federal Reserve's preferred inflation gauge, rose slightly in July, in line with expectations and all but solidified the recent rate cut of 1/2 percent in September. The economy grew at a slightly stronger pace in the second quarter than initially reported reflecting an upward revision to consumer spending.

In the area of hiring and unemployment, non farm payrolls grew by 142,000 in August. That was below the 165,000 expected by economists while unemployment ticked down to 4.2 percent. Recent job growth was less robust than previously reported. It seems the jobs report gets revised every month a couple of weeks after the initial report is issued. Confirmation of this was evident when it was reported the U.S. economy created 818,000 fewer jobs than originally announced in the twelve month period through March. This marks the largest downward revision since 2009. Sharp declines in corporate profit

margins preceded significant layoffs during the last three economic recessions. In the U.S., several economists have expressed concerns over this trend. Based on rhetoric from the Federal Reserve, lower inflation and a softening labor market, many economists expect a steady reduction in interest rates over the next twelve months.

There is still a lot of uncertainty looming. The International Longshoremen's Association strike, although on hiatus for three months, still remains a concern, long term. The presidential election, November 5, and, of course, the change in administrations, January 20, 2025, all present major challenges, economically and socially. Meanwhile, the Employee Retirement System Board of Trustees continue to work diligently to maximize any and all investment opportunities to ensure the long term security, sustainability and viability of the pension fund. The year to date return on our investments is 9.4 percent as of August 31, 2024 and the market value of the fund is \$876,899,321 as of September 16, 2024.

As the fall/winter holiday season begins, Halloween, Thanksgiving and Christmas, I want to wish all of you happy holidays and look forward to seeing you at the RECSL Christmas luncheon Thursday, December 19, 2024 at Pietro's!



Submitted by Theresa White, Secretary,
Mike Sullivan, President

MEETING MINUTES

JUNE 20, 2024

The meeting was opened on Thursday, June 20, 2024 at 10:04 am. The pledge was recited and the

minutes were read and approved for the month of May. The Treasurer's Report was given, approved and seconded pending audit with no corrections.

Tom Stoff gave the pension report indicating that in the light of inflation, the pension funds remains stable. He also chaired the meeting for June as our president was on vacation.

Our speaker for the month of June was State Representative Steve Butz for the 81st district. He spoke on how he had previously fought and succeeded in the fight for the City Earnings Tax and explained what the current fight and ruling from the court entailed. The facts presented was that the Earnings tax represented 40% of the City's revenue, and every year the city's population decreases. Mr. Butz stated that in order to receive refunds, individuals must apply. He also spoke briefly on the dilemma concerning jurisdiction of the police officers in St. Louis and its structure including what comprises the Police Commission. He briefly spoke on the School System, scholarships and voucher programs and how awarded. There were many questions and answers provided.

Jim Garaveglia spoke on the events for the month of June. The month of June is known for Flag Day, Father's Day, Juneteenth, D-Day and many other celebrated holidays. The

birthstone for June is the pearl. The flower for June is the rose and the astrological signs for June are Gemini and Cancer. The name June comes from the Roman goddess Juno and the 30th calendar day is attributed to Julius Caesar. It is also the month in which Wimbledon takes place, as well as the longest day of the year. With June being the beginning of summer, Jim provided the membership with his summer forecast for warmer temperatures. Additionally, he provided us with water and Gatorade for additional attendance prizes which may be used to help keep us hydrated during the duration of the summer months. As always, we thank him for his consideration.

Membership: no new members

Attendance prizes:

\$25 went to Patty

\$15 Gary G

\$10 went to Thomas

50/50 (\$97) went to Mary Lou Mullen

Rollover went to Patricia Newitt however you must be present to win. Next month's amount will be \$20

Additional prizes courtesy of Jim Garaveglia were Sue, Barbara, Emery, Kathy, Ed Zell, Joe E. Gary and two others.

Gary reminded the membership of the upcoming picnic on August 15th for \$7. Please see Gary Gooden for payment. We were also reminded of the Facebook page which is up and running. If you are having difficulties, please let us know. Please review the contact information for accuracy. Any changes should be given to John Stoverink.

A motion was made to adjourn and the meeting was adjourned at 11:18am.

The next meeting will be July 18, 2024.

Continued on page 3

In Memorial

During 2024, we were notified that the following members have passed away:

Nancy L. Brown

Jim Earls

Michael W. Guzy

Kizzie Hood

Maureen F. McNamara

Alvin J. Vlietstra

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

New Members



During 2024, the following retirees have become members of our organization.

David L Brower

Shiv Dharan

Joanna Fisher

Margaret Johnson

Russ N. Krehielb

Terrence M. McDermott

Benita Mori

Ivory J. Perkins

Thomas Rumpfelt

Patrice D. Seratti

Stephen W. Thurmer

Chuck Vasteling

Jacqueline A. Watson

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

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	
	John Stoverink	
	Joanna Stoverink	
	Jim Gadell	314-781-6220
	Peggy Triska	
ERS Pension Rep	Tom Stoff	
Newsletter	Jim Gadell	

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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 Sept. 30, 2024 our balances are:

Checking Account	\$2,464.06	
Edward Jones Franklin Fund	\$33,000.00	(Mkt. Value \$34,944.36)
	\$35,464.06	

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

HAPPY
Thanksgiving

JULY 18, 2024

The meeting was opened on Thursday, July 18, 2024 at 10:00 am. The pledge was recited and the minutes were read and approved for the month of June. The Treasurer's Report was given, approved and seconded pending audit with no corrections. A copy is attached to the minutes.

Tom Stoff gave the pension report indicating the pension fund is close to \$9 million (8.5million) and stable at a rate of 77%. Once it reaches 80%, they will look at a possible an adjustment. The stock market is strong, bonds are doing well and there were no questions for Tom.

Mike Hughes introduced our speaker, the alderman for the 8th ward, Cara Spencer. She stated that she has been the alderman for 9 years and ran 3 years ago for mayor. She will also be running in the upcoming election for the office of mayor. Her focus areas are (1) city services (i.e.) pot holes and trash pickups (2) fiscal responsibility and (3) public safety (reckless drivers, lawlessness and filling police vacancies. She stated that she was responsible for the administration of the open carry law which no longer exists in St. Louis. She stated the tremendous impact it has had on violence in the downtown area. She mentioned various changes that are included in her platform such as recycling, illegal dumping, addressing the homeless situation in St. Louis and many other topics of concerns for citizens. Many questions were asked and answered. Her presentation was well received by the body.

Jim Garaveglia spoke on the events for the month of July. The month of July is known for Independence Day, Bastille Day, Canada Day for those living in Canada, Parents Day, National Ice Cream Day, National Picnic month, National Hot Dog Month, National Blueberry Month, and National Pickle Month. The birthstone for July is ruby, the flower is water lily and as with other month, it was previously the fifth calendar month prior to the change made by Julius Caesar. The theme for month reflected on Charles Leiper Greigg inventor of Bib-Label Lithiated Lemon-Lime soda better known by its later name, 7 Up. Inventing 7 Up, Grigg had created an orange soft drink named "Whistle" for the Vess Soda Company. He was also known for another orange beverage, Howdy. Jim mentioned that the lithium was found to contain a mood altering agent. He provided the members with some of the contents in the 7up product. As a result, Jim provided the members with bottles of 7up for additional attendance prizes. As always, we thank Jim for this wealth of known provided each month.

Membership: Shiv Dhara, Stephen Thurman and Tom Rumfield
Attendance prizes:

As always were \$25, \$15, \$10, the 50/50 which was \$100 were distributed to members.

Rollover went to Mary Anderson however you must be present to win Next month's.

Gary reminded the membership of the upcoming picnic on August 15th for \$7. Please see Gary Gooden for payment. We were also reminded of the Facebook page which is up and running. If you are having difficulties, please let us know. Please review the contact information for accuracy. Any changes should be given to John Stoverink.

The meeting was adjourned at 11:07am.

The next meeting will be August 15, 2024

SEPT 19, 2024

The meeting was opened on Thursday, September 19, 2024 at 10:00 am. The pledge was recited. The Treasurer's Report was given by Jim Gadell in the absence of Norm Sutterer and is attached to the minutes. It was moved and seconded for approval pending audit. There was not Secretary's report due to the absence of the secretary from the previous month.

The pension report was given by Tom Stoff, who also presided over the meeting in the absence of Mike Sullivan. His report stated that the PCE eased slightly from June, inflation continues, the interest rate was reduced by approximately 1% (4.5%). Recessionary concerns continue, worker productivity rose, Federal Government spending is of concern and the Board of Trustees continue to monitor the money managers. Our pension fund remains at \$832,758,715 with a return of 15%.

Our speakers for the month were Board of Election Directors Benjamin Borgmeyer and Gary Stoff. They provided the membership with information regarding the upcoming election in November as well as sample ballots, which can also be obtained online. Early voting begins October 22, 2024 in St. Louis. Various other questions and answers were provided.

Jim Garaveglia gave the report a report for the month of September. Interesting facts include its being the month when Autumn begins, Labor Day, Grandparents Day, Patriots' Day, Constitution Week, Rosh Hashanah, National Hispanics Heritage Month, and many others. The birthstone is sapphire, the flower is aster, and the astrological signs are Virgo and Libra. The theme for September was the shoe industry in St. Louis. From the early 1900s, Bryan Brown Shoe (Brown Shoe Company) became widely known in the St. Louis Metropolitan Area. It did so well it earned its place on the New York Stock Exchange. It later diversified after the Depression Era when fashion changed affecting a needed change in characterizing women's shoes. A lot more history was given and can be found on the internet. Jim, as usual provided twelve memorabilia from the St. Louis Cardinals as additional attendance prizes.

There were five (5) new members, Charles Gliber, Russ Krehel, Terrence McDermott, Benita Mori and Ivory Perkins and one deceased member, Maureen McNamara.

Upcoming Events – Chili and Tamale Dinner sponsored by the Czech Center on September 27, 2024

Annual Christmas Party @ Pietro's on December 19, 2024. More information will be given at a later date.

Please remember to review the information sheet for contact information provided at the door.

Attendance prizes:

\$25 went to Elaine

\$15 Jim Garaveglia

\$10 Gary Gooden

50/50 (\$67.50) Joanna Stoverink

Rollover - Wes Bokal

The special gifts donated by Jim Garaveglia went to Paula, Judy M, Gary S, Jack G and Evelyn Vetz

The meeting was adjourned at 11:12am.

The next meeting will be November 21, 2024.

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***Good Luck
to Members
of RECSL***

From

Gregory F.X. Daly

***Collector of Revenue
City of St. Louis***



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**Mavis T. Thompson Esq.
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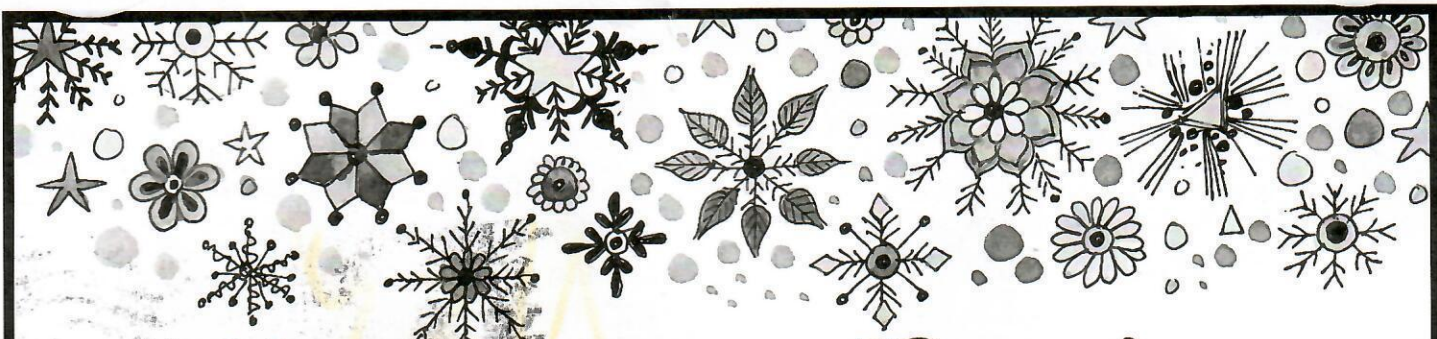
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ALLIANCE REAL ESTATE





Christmas Party

Thursday, December 19th

11:00am-12:00 pm Cash Bar • 12:00 Meal Served

Pietro's 3801 Watson Rd, St. Louis, MO 63109

Make checks payable to RECSL, must be paid by December 12, 2024.

NO Refunds after the 16th. • Cost \$2700 per person

Send this to: Gary Gooden
42 Seabiscuit Dr • St. Charles MO 63301
314-614-9919

Please include the names of all people attending.