

# RECSL News

Volume XXV, Issue 3  
OCTOBER 2025



## PRESIDENT'S MESSAGE *by Tom Stoff*

*Greetings members and friends!*

I must start my first newsletter as your President with a dedication to the memory of our recently departed Mike Sullivan. After a long city career spanning several departments and divisions, Mike was elected RECSL President and served with distinction. He led this organization with true dedication and enthusiasm. Under Mike's stewardship RECSL has grown to be a respected entity – not just among retirees, but also by current elected officials.

I am honored to take over the helm of our organization. Please rest assured that I will endeavor to continue our path onward and upward and that the trust you have placed in me is greatly appreciated.

Our June meeting featured Shawn Hardway our present assessor. He shared many issues touching on personal property and real estate assessments. Tax rates, implementation, appeal procedures, and differences between the various counties were discussed. In addition he responded to several questions from our members.

We were pleased to have Anne Schweitzer [Alderman of the 1st Ward] and Marty Joe Murry [State Representative 78th District]. We are always glad to have our elected officials stop by.

As usual, Jim Garavaglia informed as well as entertained us! June 19th marks the signing of the Declaration of Independence by President Lincoln.

June 19th is National Watch Day and in June of 2018 the 10 millionth patent was issued. Also on June 19th the movie Batman Returns was released and on June 19th 1910 the 1st Father's Day was observed.

In June of 1939, Atlanta Georgia outlawed Pinball machines. June birthday's include: Paul Abdule, Cathline Turner, Laura Ingols, and Moe Howard. In June 1948 Adam's Dairy delivered milk in paper cartons, the first time glass bottles were not used.

Our July meeting opened on a somber note. The passing of President Mike Sullivan was announced to the membership. A moment of silence was observed in his honor. Our Treasurer made a motion which passed unanimously to donate \$100 in his memory to his family.

Alderwoman Anne Schweitzer informed us that several bills were before the Board of Aldermen regarding relief from the recent tornado. She indicated that neighborhood organizations, as well as the City and FEMA were all involved in relief efforts.

Jim Garavaglia enlightened us on our city's role in the brick industry. St. Louis became the "brick capital" of the United States!

This was due to two main factors. First, large clay deposits were discovered in several locations, and St. Louis Clay made the best bricks by far. Second, we are located at the confluence of rivers which made shipping our bricks much faster and easier.

In the 1840's sewer pipes and furnaces were made of St. Louis brick. Chicago's Navy Pier as well as New York's Chrysler Building were made of our bricks. At its peak, St. Louis had 50 different companies. These included Laclede FIREBRICK CO. and HYDRAULIC PRESS BRICK CO., the later of which produced 200 million bricks per year.

Our August meeting was well attended – perhaps because it just happened to be our annual picnic! The food was excellent as usual and a good time was had by all.

Our speaker was our friend State Representative Steve Butz. Steve spoke on a variety of issues including the current political climate, the attempt to get the state to do more tornado relief, and the redistricting situation. As always, he answered several questions from our members.

Not to be outdone, Jim Garavaglia displayed his usual "gift-of-gab". We learned that August is National Catfish Month, National Harvest Month, and National Water Quality Month.

In August of 1841 John Hampton received the first ever patent for Venetian blinds. In August of 2000, Tiger Woods won his second major championship. In August of 1969 the first GAP store opened and in August of 1911 the Mona Lisa was stolen. August birthday's include: Count Basie, Jack Buck, and Wilt Chamberlin.

The hospitality industry had its day-in-the-sun in St. Louis. Several famous hotels were built before WWII and are on the National Register of Historic Places. The Statler in 1917 was the first hotel to be airconditioned in the entire United States. The Mayfair in 1924 was the first hotel to have high speed elevators. And the Desoto Hotel with concrete floors which made it semi fireproof.

Our September meeting was somewhat brief as our scheduled speaker, the Comptroller, was unable to attend. Thankfully, our own Jim Garavaglia was on hand to take over with his familiar program.

It turns out that September includes: National Chicken Month, National Potato Month, and National Biscuit Month. Also, National Respect day and National Cheeseburger day are in September. And lets not forget that in September of 2024

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As we enter the fourth quarter of 2025, the financial markets and the economy continue to be an adventurous thrill ride that, in many ways, defies logic.

Core PCE (Personal Consumption Expenditures), the Federal Reserve's preferred inflation gauge ticked up in June 2.8% on a year-over-year basis as tariffs boosted the price of some goods. PCE went up, again, in July 2.9% year-over-year indicating the tariffs continued impacting price levels.

There were roughly 7.4 million job openings in the United States at the end of June representing a drop of around 275,000 from the May figures. The July jobs report included one of the most significant revisions to non farm payroll statistics on record. In one of the most significant revisions in history, estimates for non farm payrolls in May and June were reduced by 260,000. In July, the number of job openings per unemployed worker in the U.S. dropped below 1.0 for the first time in over four years. U.S. labor growth proved worse than expected in August with just 22,000 jobs added. The unemployment rose to 4.3%

Domestic manufacturing activity contracted for the sixth consecutive month due to tariff related challenges.

Tariffs for some countries including Japan and Taiwan, however, are now lower after negotiations with the United States. The U.S. was boosted by net exports in the first quarter as measured by personal consumption. Consumer demand improved slightly, as well. After declines in each of the first six months of 2025, the U.S. dollar posted an impressive July amid progress on tariff negotiations.

The Federal Reserve held its policy rate constant at its July meeting with investors anticipating two to three rate cuts from the central bank by the end of 2025. This was borne out at its September meeting when the Fed cut its benchmark rate by 25 basis points (0.25). One or two more cuts are anticipated.

Overall performance of the Employee Retirement System of St. Louis has been consistently positive. Through August 31, 2025, our year-to-date return on investment stands at 9.5% and our one year return is 10.7%. The market value of our fund, as of September 12, 2025 is \$930,548,114. We look forward to this trend continuing as we strive to achieve even better results in 2026.

Don't forget the RECSL annual Christmas luncheon, Thursday, December 18, 2025 at Pietro's. I look forward to seeing you all there!



Submitted by Theresa White, Secretary,  
Mike Sullivan, President

## MEETING MINUTES

### MAY 15, 2025

The meeting was opened on Thursday, May 15, 2025 at 10:00 am. The pledge was recited and the minutes were read and approved. The Treasurer's Report was given, approved and seconded pending audit with no corrections. A copy of the report is attached to the minutes.

Tom Stoff gave the pension report indicating that the GDP fell short by .03% NS US firms ramped up despite the tariffs. He also stated that unemployment remained constant at 4.2% as a rate cut is expected this year. We continue to hold steady in the pension fund with 858 million and a 8.87% rate. Tom also chaired the meeting for as our president was unavailable.

We did not have a speaker for the month of May.

Jim Garaveglia spoke on important of the month of May. Of the items mentioned, the founding of Las Vegas in 1905, the 1928 first cartoon for Mickey Mouse, the opening of the first McDonald's Restaurant in San Bernardino, California in 1940, the releasing of Okinawa to Japan in 1972 and many more exciting events. Dates to remember in May are National Straw Hat Day, National Chocolate Chip Day and many others. The birthstone being emerald, the flower lily of the valley and the zodiac sign being Taurus are other noted items relative to the month of May. Jim also spoke the climate

predictions for the remainder of this year. We all greatly anticipate the truth of his predictions. As always, Jim Garaveglia presented the membership with attendance prizes of Gatorade and iced tea in recognition of the beginning of summer in June. We look forward to hearing what June will bring and thank Jim for enlightening us with these fun facts.

Peggy reminded us about the May 31st BBQ, and a chili dinner just to name a few. Fliers were available for detailed information.

Membership: no new members

We were also reminded to check with Jim or Joanna to make sure your information is correct if you are not receiving information regularly.

Attendance prizes:

\$25 went to unknown | \$15 Carolyn Skidmore

\$10 Russ. | 50/50 (\$60) went to Paul Ritter

Rollover (\$50) went to Joyce Ross; however you must be present to win, next month's amount will be \$60.

### JUNE 19, 2025

The meeting was opened on Thursday, June 19, 2025 at 10:05 am. The pledge was recited and the minutes were read and approved. The Treasurer's Report was given, approved and seconded pending audit with no corrections. A copy of the report is attached to the minutes.

Tom Stoff informed the membership that our president, Mike is resting and healing well. Tom also gave an update on the pension status and the economy which remains fluent. Our pension balance remains close to 900 million

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## MEETING MINUTES CONTINUED FROM PAGE 2

which is in the high 70 percentile. Our pension fund is still solid as the board continues to monitor our money managers.

Our speaker for the month of June was Shawn Ordway, Deputy Assessor. He spoke on property evaluations and the 14.65 % residential increase. He also talked about the two-year reassessment process and gave important dates such as the timeline for property tax appeals, May-August, Board of Equalization Appeal, July – August and he also talked about the state requirement for assessments to be within 90-110% of property valuation. If any property holder disagrees, you may file an appeal.

Jim Garaveglia spoke on important of the month of June. The message revolved around dairy companies in addition to all known and unknown facts concerning the month of June. He provided the membership with milk products in order to memorialize the discussion.

As always check the fliers for updates on upcoming events at the Czech Center. Reminders also were given for the picnic in August. Additional information will be forthcoming.

### Membership:

Our membership increased by three this year: Steven C. Roberts, Thomas Roulston and Fred Zeller

We were also reminded to check with Jim or Joanna to make sure your information is correct if you are not receiving information regularly.

Attendance prizes: were provided in the categories of: \$25, \$15, \$10, 50/50, Rollover

## JULY 17, 2025

The meeting was opened on Thursday, July 17, 2025 at 10:02 am. The pledge was recited and the

Minutes were read with one correction, the name of a new member. The Treasurer's Report was given, approved and seconded pending audit with no corrections. A copy of the report is attached to the minutes.

Tom Stoff gave the pension report indicating that the FPE held steady and although there was a decline in imports, the U.S. Treasury brought 22 billion plus dollars to bring down the national debt, yielding a 3.3% gain in our fund of \$867 million as of June 30th.

Our speaker for the month of July was Alderwoman Anne Schweitzer of ward 1. In attendance also was Alderman Matt Devoti of ward 5. The alderwoman spoke on the various bills in discussion such as property reassessment, funding for tornado victims and establishing roles and responsibilities for the Sheriff's Office. She also talked about the neighborhood notification program. A very important matter discussed was the lead pipe issue. This entails citizen check to see if they have a lead pipe in their homes and if so you will need to register for assistance to replace the pipes. For additional information, the Water Division has a video.

Jim Garaveglia spoke on importance of July. The topic was the clay mines of St. Louis. The clay mines date back to the 1800's. St. Louis Brick, which is well-known, was instrumental in the Navy Pier and the entire Chrysler Building. Other key dates were the 1845 fire in St. Louis,

the 1850's which was the turning point for using brick, the 1844 Laclede Fire Brick Company, and the Hydraulic Press of 1868 (the largest producer in the world. Jim brought Cardinal Baseball memorabilia for attendance prizes, a total of fourteen for the membership.

Peggy talked about the 2025 SOKOL children's Camp. A flier is available for additional information.

As always check the fliers for updates on upcoming events at the Czech Center. Reminders also were given for the picnic in August. The price will be \$7. Please see Jim Garaveglia to pay.

### Membership:

We are also reminded to check with Jim or Joanna to make sure your information is correct if you are not receiving information regularly.

Attendance prizes: were provided in the categories of: \$25, \$15, \$10, 50/50 and Rollover

## SEPTEMBER 18, 2025

The meeting was opened on Thursday, September 18, 2025 at 10:00 am. The pledge was recited and the minutes were read with no corrections. The Treasurer's report was given, approved and seconded with no corrections pending audit. A copy is attached to the minutes.

Tom Stoff gave the pension report stating that the Federal Reserve had lowered the interest rate and that the FPE picked up 2.8% from tariffs. There was a drop in job openings and the GDP was boosted by exports. The Federal Reserve estimates two more adjustments this year. The pension fund remains good with nine hundred eleven million at 7.5%. We are currently at 70% funded with a goal of 80%.

Our speaker (the Comptroller) was unable to attend due to another commitment.

Jim Garaveglia reported on the month of September. Our theme for September focused on the St. Louis Union Station. Jim gave detailed information about Union Station beginning with its opening on September 1, 1894 being the fourth largest in the metro area. He talked about its appearance and the many trains that were located here, the B&O, Union Pacific, Gulf Mobile of Ohio and many more. Other notable mentions for September were: National Chicken, potato and biscuit month, National Piano month, in 1793, George Washington determined the location for the capital and many more notable items to make September special.

A reminder was made for the Christmas luncheon on December 18th at Pietro More information will be forthcoming.

Tom Stoff was elected as president by general consent. Additional nominations will be discussed in the October meeting.

Attendance prizes were as follows:

\$25, \$15, \$10 and the 50/50 (\$25

Rollover (\$90) went to Pam Ross; however you must be present to win.



## PRESIDENTS MESSAGE CONTINUED FROM PAGE 1

Tupperware filed for bankruptcy. Notable birthdays are: Dr. Ben Carson, James Gandolfini, Lance Armstrong, Dennis Johnson, and Ryan Sandberg.

Our theme for the month was St. Louis Union Station. It was built in 1894 at the cost of \$6.5 million at the time St. Louis was the 4th largest metropolitan area in the United States. It was constructed of 100% Missouri Granite. Among the many amenities are a 280ft clock tower with a 66" clock. The station was made-up of three sections: Head House, Midway, Train Shed, accommodating 33 tracks, covering 12 acres. Unfortunately, in October of 1978 Amtrack stopped using Union Station entirely. On a happier note, in 1970 the station was listed on the National Registry of Historic Places.

Don't forget our annual Christmas Party on December 18th. We hope to see everyone there. The price is \$27.00 the same as last year! Please see the back page of this newsletter for details.

### *In Memorial*

*During 2025, we were notified that the following members have passed away:*

<b>Jim D. Earls</b>	<b>Stephanie L. McKire</b>
<b>Napoleon Hampton</b>	<b>Gary M. Sedovic</b>
<b>Roman Kordal</b>	<b>Anthony P. Stasiak</b>
<b>Theresa A. Lumpkins</b>	<b>Michael T. Sullivan</b>

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

### **New Members**



During 2025, the following retirees have become members of our organization.

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

**Marina K. Allen**  
**Jeanine Y. Berry**  
**Barbara Dean**  
**David DeCampi**  
**Wanda L. Gary**  
**Vicky L. Grass**  
**Terry A. Hartz**  
**Kathleen A. Johnson**  
**James W. Kopp**  
**Lyle F. Maninger**  
**Elizabeth M. Murphy**  
**Mark A. Nankivil**  
**Catherine J. Schlattweiler**  
**Chris A. Schlumm**  
**Mark P. Stefo**  
**Victoria Anna Wakeland**  
**Timothy A. Williamson**

## **Treasurer's Report** by Norm Sutterer

As of August 31, 2025 our balances are:

Checking Account	\$1,054.31	(Mkt. Value
Edward Jones Franklin Fund	\$32,000.00	\$33,961.10)
	\$33,054.31	

**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>	Tom Stoff	
<b>Vice President</b>	Jim Gadell	
<b>Secretary</b>	Theresa White	
<b>Treasurer</b>	Norm Sutterer	314-752-7997
<b>Trustees</b>	John Stoverink	
	Joanna Stoverink	
	Jim Gadell	314-781-6220
	Peggy Triska	
<b>ERS Pension Rep</b>	Tom Stoff	
<b>Newsletter</b>	Jim Gadell & Sarah Rushing	

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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."

### **Address Changes**

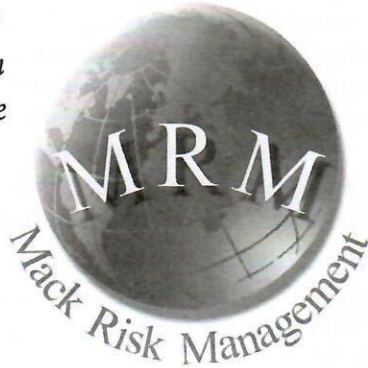
A separate address change notification to RECSL is required in addition to the address change notification made to the Employees Retirement System. Please notify RECSL as soon as possible when you have an address change. We do not want you to miss a Newsletter or notice of an upcoming event. It is costly 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**



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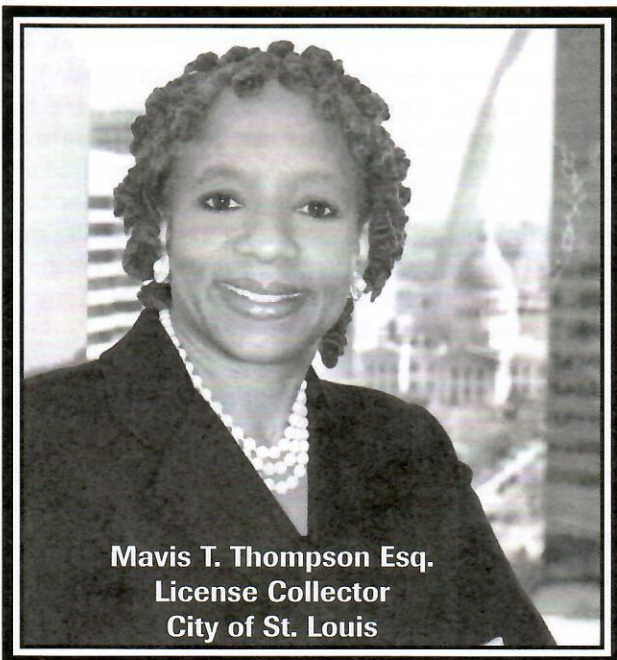
***Good Luck  
to Members  
of RECSL***

***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**

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# Christmas Party

**Thursday, December 18th**



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.*

**Send payment to:**      **NO Refunds after the 14th. • Cost \$27.00 per person**

Jim Garavaglia  
5405 Elizabeth Ave.  
St. Louis, MO 63110  
314-805-0050

*Please include the names of all people attending.*

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