

Local 707 Retirees Club
14 Front Street
Hempstead N.Y. 11550
1-800- 366-3707 Ext. 140

Executive Board 707 Retirees Club

President.....Harold Scherch
Secretary Treasurer....Edward Alfano
Vice President.....Richard Stapleton
Recording Secretary...Robert King
Trustee.....John Barr
Trustee.....Louis Ammirati
Trustee.....Joseph Sesack Jr.

Meeting Announcement

Day: Wednesday April 28, 2010
Time: 11 A.M.

Place: American Legion Hall
51 Roosevelt Ave
Valley Stream N.Y.

Please Attend
Refreshments Served After Meeting

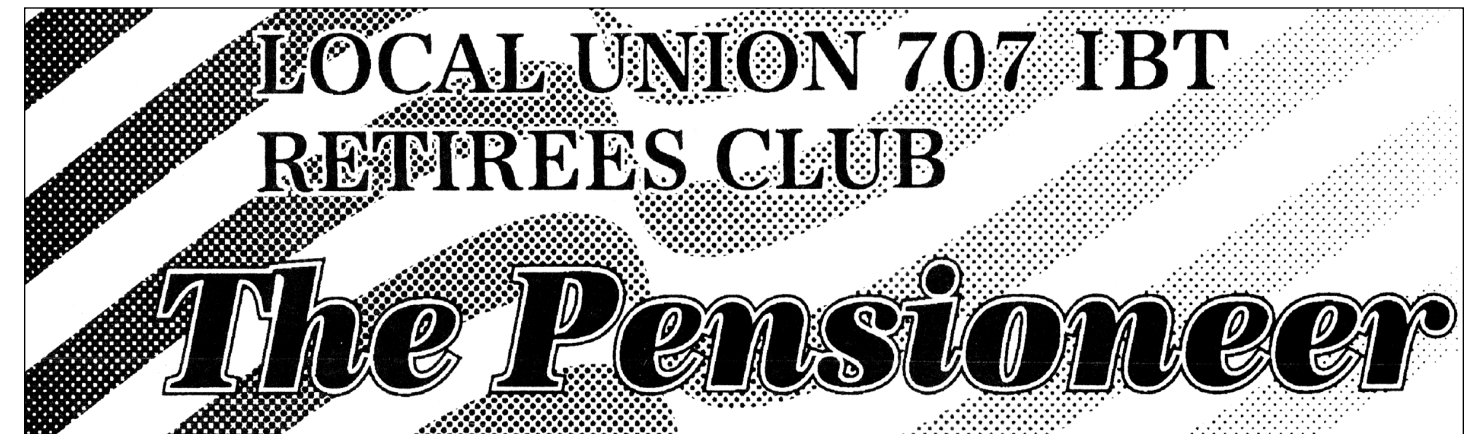
LUNCH SERVED AFTER MEETING

Please Notify the Retirees Club Of Any Change Of Address

VISIT OUR WEBSITE> TEAMSTERSLOCAL707.COM<

**IN MEMORIAM, LOCAL 707 RETIREES CLUB EXTENDS OUR SINCEREST
CONDOLENCES TO THE FAMILIES & FRIENDS OF OUR DECEASED MEMBERS.**

Margaret Beehler	Dominick Mattiello	Scott & Davis
Gerald R, Belanger NY Central	Joseph Pepitune	NY & Mass
Jonah Coleman Local 277 A&P	Thomas Quinn	Hemingway
Joseph M, Carey Garden St. Conv.		
John H, Cooper Carolina	Richard Staley	Yellow
Charles Kitsakos Oneida	Albert Vaughan	



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The President's Journal

Spring has sprung, amen to that. Like most people I did not enjoy this winter at all. I would imagine that anyone living on the east coast surely would agree this was a winter to forget. When you have no heat or electric for a few days, you really appreciate how lucky you are compared to countries where these conditions are every day occurrences and stability does not exist.

Much has transpired since our newsletter of January 2010. YRC Worldwide secured on the last day of the year the necessary support needed in their note-holders swap-for-stock offer. Had they failed to get the necessary support at that time, they would have been forced to file bankruptcy. In the Teamster issue of the March/April magazine, General President James Hoffa, elaborates in an article the support that was needed to make this deal happen. It involves taking on the big boys of Wall Street, and hedge fund managers. At issue were credit default swaps, which provided insurance payment to investors when a company goes bankrupt. This means that some Wall Street companies like the Goldman Sachs Group were hoping the swap would fail, and YRC would go bankrupt. The holder of credit default swap coverage would stand to make money if this happens. The retirees club was asked to picket a hedge fund group on Park Avenue in NYC. As always, enough retirees volunteered to do this job. Fortunately, at seven o'clock in the morning of the day that we were to picket, we got a call that it was canceled. It saved us a trip to the city. This is just another example of the things that the club will do for the benefit of our retirees. We have no limit on what can be done as long as it is good for the membership.

Nasdaq Stock Market Inc. warned YRC that they are not in compliance with market rules as bid prices for its shares must remain above one dollar. They have until the end of August to raise the price. YRC claims that after the reverse stock split it would raise the price and they would be in compliance. YRC has agreed not to implement the reverse stock split prior to April 21, 2010. On March 22, 2010 YRC reported an increase of 10% in freight demands following 2 months of low volume due to severe winter storms. The best news is that the fourth quarter of 2009 was profitable. They earned \$ 119.5 million, or \$1.64 a share, compared with a year-ago loss of \$ 244.9 million, or \$4.15 a share.

General President James Hoffa stated the following on page 1 in the same Teamster magazine "Reps.Earl Pomeroy and Pat Tiberi have introduced a bill that will go a long way to stabilizing our pension plans. The Preserve Benefits and Jobs Act will help many Americans keep their pension and many more keep their jobs. It's a good start to get working Americans back on the path to recovery". It is unfortunate he didn't have more space to elaborate on this important issue and tell what he intends to do to get it passed.

This bill is H.R. 3936 and on March 23, 2010 Senator Robert P. Casey, a Democrat from Pennsylvania, called a press conference at YRC's terminal in Harrisburg, Pennsylvania, to announce the introduction of the Multiemployer Pension Reform Legislation. He is the first Senator to introduce a

companion bill to the H.R. 3936 bill. The bill number is S-3157 and is called the Create Jobs and Save Pensions Act of 2010. Our objective now is to get more Senators to sign on. This bill could be the lifeline for our pension security. I urge you regardless of where you live, speak or write to your representatives to help pass this bill.

Retiree Ed Leonard and I have made several trips to representatives in our area. The following is what we have accomplished so far. Without any hesitation Rep. Maurice Hinchey of the 22nd District co-sponsored this bill. The Congressman was the twenty-second to sign on at that time, now there are thirty-five signed on. We visited with Rep. John Hall's aide; and were told he would likely co-sponsor this bill. Next was Senator Gillibrand's aide. We talked at great length about the importance of her help to pass this bill. Of the thirteen terminals YRC operates in New York State, nine are in upstate. We hope that she will be especially concerned with the effect this would have to her constituents in upstate. She is from upstate and knows how important it is to protect jobs. We will be checking back with them shortly. If you go online and Google the bills number, it will open and you can read all about it. This year's election will be big one, so let's remember who will be supporting us and those who ignored us.

It would be nice to say I was too young to remember when Medicare was passed in 1965. Unfortunately, that isn't true but I do not remember how much controversy passing the bill caused. The passing of this Health Care bill has certainly produced controversy with adamant views on both sides. Many people are emotionally involved to the point of obsession. Depending upon who did the surveys, one shows that the majority of people are for Health Care reform and another survey will say that the majority of people oppose Health Care reform. Right now there are 12 states challenging the Health Care Law to see if it violates the Constitution. Over 300 large corporations are urging President Obama and Congress to repeal a section of the law which reduces tax deductions for companies with drug coverage for their retired employees. Their argument is that by losing the deduction it will be a significant blow to the corporate profit and will discourage the company from hiring more workers. AT&T is one of the companies, and they said that they will be evaluating prospective changes to the active and retired health care benefits offered by the company. What will happen is more and more companies will discontinue giving retirees health care benefits and force them to switch into the government plans. Only time will tell who is right and who is wrong. Congressman Hinchey recently stated that he expects the health reform bill to get stronger over time. One of the key aspects he hopes to change is to allow Medicare to negotiate with pharmaceutical companies for bulk discount deals. After the smoke clears we will get a better picture of what truly is in this bill. In the next newsletter I will publish the major highlights that would affect retirees.

The annual golf outing for the benefit of the scholarship fund will be held on June 7 of this year. It will be at the Hempstead Country Club, which is next to the union hall in Hempstead, NY. We actually start in March doing the preliminary work to make this affair a success. We need the raffle tickets printed by April first to be able to mail them to our retirees and for them to be distributed onto the jobs. This year we face our biggest challenge yet with the raffle, because so many members are not working. We definitely need all the help we can get. I am asking all retirees, where it is possible, to please take both chances. Last year retirees won two of the three prizes, including the top prize, so this year let's try to win all three prizes. Good Luck to all.

To New Yorkers surprise the chronically dysfunctional State's legislature has finally passed a bill that was first proposed 18 years and three governors ago. Families, partners, and guardians now have the power to make medical decisions for incapacitated patients, even if the patient never signed paperwork with their wishes. It is estimated that in the time it took to make this a law, over one million New Yorkers have died in hospitals in New York State without the capacity to make their own health decisions. Under a 1988 court ruling, no one had the authority to give consent or object to life sustaining treatment for incapacitated patients. The only exception was if you provided clear evidence of their

wishes like a living will or proxy. Lawmakers say only about 20% of patients have signed proxies, complicating decisions on care, especially for the terminally ill. It caused some extended suffering for some patients. This law requires decisions to be based on the patient's best interests, including their moral or religious beliefs. Decisions to stop life-sustaining treatment will be authorized only when two doctors independently conclude that a patient isn't expected to live for six more months, regardless of whether treatment is provided. Now that it has become law New York State joins 36 other states that already have similar statutes. I could not think of any valid reason why a Senator or the State Assembly would object to having a family member make decisions for their incapacitated family member. I can not believe that it took 18 years for these morons to be able to succeed in passing this bill.

In the end of December 2009, I received a telephone call from Director Ed Scribner, the then Director of Retirees Affairs. He informed me that starting January one, twenty-ten we would no longer have an active retirees department. He was told that the International lost thousands and thousands of members due to the economy and they had to cut the budget wherever possible. Naturally, the retirees department was first to go, after all we no longer pay dues. Our Executive Board and I wish to state the pleasure it was working with and knowing Ed Scribner, he was the most pleasant and most concerned leader of the retirees department since we have been chartered. I have never met the Western regional Director Karen Connor, but I understand she is as good as they come. As for the Eastern regional Director Carl Poullet, he is top shelf. He was a very hard-working man with the retiree's interests foremost at all times. They are all gone. So what we have now is a department of retiree's affair with no leadership whatsoever. Nobody has been even notified that this has happened. When I speak with other clubs in different states, they are shocked to hear this is true. The only good news out of all this is that they left Eileen Smith in the office. She is retiree's best friend. You could not find a better person than Eileen Smith. If there is a way to help you with your problem she will do her best. You can count on that. Unfortunately, she will not be able to make any decisions but she will do whatever is possible.

You read in the Teamster magazine on the last page that if you wanted to continue to get the magazine you had to call the union hall to report you still want it. We arranged to take care of that for you. Eddie will work with Tara, in the office, and all Club members will continue to receive the magazine as long as we have your right address. For those not in the Club it will be their problem to correct this themselves. I repeat you do not have to call to continue getting the magazine. Should you not get it, then call us.

Enjoy the summer.

Fraternally yours

Harold Scherch

President local 707 Retirees Club.