

Local 707 Retirees Club
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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 July 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

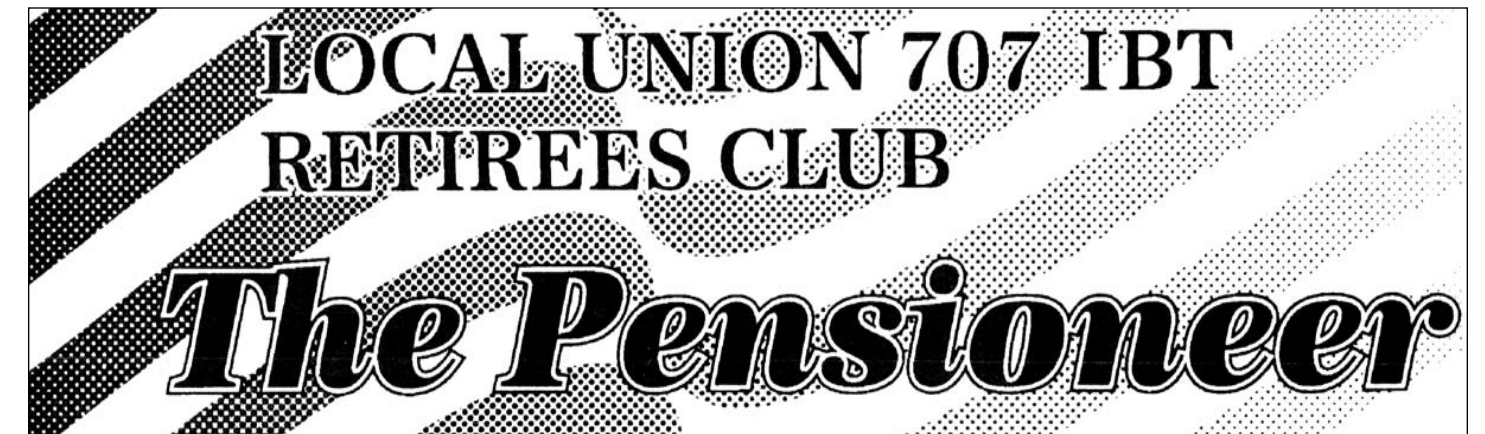
Please Notify the Retirees Club Of Any Change Of Address

VISIT OUR WEBSITE> TEAMSTERSLOCAL707.COM<

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

**Joseph Acanda Preston
Joseph Altieri Arrow
Nicholas Barbuto Intercity
Harold Botnick Smiths
Joseph M Carey Garden Conv.
John (Jack) Monahan Carolina**

**Charles Kitsakos Oneida
Sal Muzio Oneida
Joseph Pepitune NY & Mass
Thomas J Quinn Hemingway
Richard Staley YRC**



VOLUME XVIII No.III

JULY 2010

3000 Copies

The President's Journal

Ah, the joy of summer! It is just what we needed to forget last winter. If the hot temperatures we are experiencing are an indication of how hot this summer will be, we will be in for a scorcher.

We had exceptionally good weather for the Scholarship Fund Golf Outing on June 7. We made a profit of \$31,942 dollars, which was great when you consider we had fewer vendors and fewer golfers. The economy was a big factor this year, not only on the golf course, but also on the raffle. We only sold \$11,000 worth of tickets, which made the 50/50 prize money \$5,500. We made it a two-prize drawing, with the top prize at \$3,500 and the second prize at \$2,000. A retiree from my upstate area won the second place prize, and a member of Joint Council won the big prize. As I stated, the economy was a factor, but lack of effort by some was a greater cause for low figures on the 50/50 raffle. Cardinal Health drivers, who are comparatively new in the Union, did a great job. But I could not find anyone who knew of any tickets sold at UPS Freight in the Maybrook area. Not this year, but for the last two previous years, a child of a UPS Freight worker has won a scholarship award. The UPS Freight worker voted to join the Union. Now it's about time they start supporting the Union and its activities. It's hard to believe when a child wins a \$7,500-dollar scholarship award, his/her parents do not buy any 50/50 tickets. That would seem to be on the cheap side showing no appreciation. We always can count on the Maybrook YRC terminal and a handful of other jobs each year to do a good with the raffle. The slackers know who they are and why they are that way--they do not really fool anyone. But I can tell you we have no slackers in the Retirees Club. As always, the response from the retirees was outstanding. I am very proud of our Club membership for they are second to none--always remember that.

The winner of the Jack Lynch Scholarship Award for a retiree's grandchild is Ethan Anderson. He is the grandson of deceased retiree James Cullen, who retired from Howards Express. Ethan will be attending Elon University in North Carolina. He will major in musical theatre and plans to do musical writing and playwriting in the future.

I have been preaching for the last several years that the only way our Fund can get healthy is through political action. Only if Congress changes the law that affects multi-employer pensions will our pension be secure and retirees can enjoy the fruits of their labor. In the last newsletter I wrote about the bills in the House and Senate that could help our pension fund. I decided to do more than talk about it. I started a letter campaign to both Senator Schumer and Senator Gillibrand. To date we have over 800 signed letters asking for support from each of the Senators on these bills. Their replies would be humorous if they were not so pathetic. There has been absolutely no commitment for or against these bills. Therefore, I cannot honestly say any of the bills we need will ever become law. The Club has worked hard to collect signed letters from everyone, and we have paid the postage. Why have we paid

the postage? Because, as I told our Executive Board, if it helps the membership, we will spend whatever it takes. That is why we collect dues. By paying the postage and mailing these letters, we know the letters are not sitting on the top of someone's refrigerator waiting to be done. We have been mailing them out weekly so that we have a steady stream of mail going into the Senators' offices. We applied for a reimbursement of the postage cost to the International, but to date, we are still waiting for an answer. When the Democrats swept into office it was said that laws favoring labor would be passed. The card check-off was to be passed immediately and FedEx would go under the National Labor Relations Board rules. To date, no labor bills have been passed. Each time a labor bill came up on the floor it was killed with Democrats joining the Republicans to kill it. Where does this leave labor for political support, I do not know. I do believe that when a politician passes away, they will not even qualify to go to that special place where lawyers will be going.

What is the latest on YRC? Well, they reported a first-quarter loss of \$274.1 million, nearly the same as a year earlier. William Zollars resumed the title of president again. Timothy Wicks resigned as President and Chief Operating Officer after only 6 months on the job and returned to United Healthcare, his former employer. YRC has until the end of August to raise the price of its shares above \$1 or risk not being listed on the Nasdaq Stock Market.

A professor of economic policy analysis at the New School for Social Research in NYC has been the Teamsters' selection to have a seat on the YRC board. Her name is Teresa Ghilarducci. The union and the company have formed a committee to examine resumption of pension payments that were suspended last year. The committee was formed to "address the company's competitiveness". She will be joining the nine-member board, which includes five new members selected earlier in May. The five new members include executives with a finance background who were selected by a committee of noteholders who agreed to exchange their bonds for company stock at the end of 2009. So, you see, there are many cooks in the kitchen. At the time of printing this newsletter, its stock price was 14 cents per share. I would think they have their work cut out for them. All the new people have one goal, which is to show the company how to become profitable and remain in business. What does this say for William Zollars and his idiots who were paid big money to run the company and not to create this hopeless situation that prevails today?

Just the wording "address the company's competitiveness" is alarming. We will be on the short end of the stick if "competitiveness" is comparing a union job against a non-union job. YRC workers are now working for 15% less wages than previously and no pension credits. That is as close to non-union "competitiveness" as it gets. Some big questions need to be answered before January 1, 2011. ABF workers rejected the 15% cut the company had sought to bring the pay package closer to their union rival, YRC. The company says it had a \$100 million operating loss last year.

The controversy over the Health Care bill remains strong and only time and experiencing how it works will determine if it's effective. As each new part is started, I will publish them in future newsletters. The Internet is great for communicating and the media information is unlimited. But it also breeds many false e-mails with untrue stories, which some people believe. There are so many new Health Care Law myths that it is hard to debunk them. I got one regarding the new W-2 tax forms. There is a provision on the new W-2 forms where the employer puts the cost of a worker's or retiree's health care. It is simply a for-your-information box and does nothing to change a person's income or taxes owed. Obviously, this is done by persons who have their own agenda and it is not helpful for those looking for answers. This reminds me of when we had many trucking companies and you always heard rumors of what the other companies were doing. I am surprised to realize this exists in the Club also, by that I mean the rumors about things that are going to happen which are baseless. I promise you, I will inform the membership on all things that affect them as I always have. Always ask the person telling the story this question, who told you it is going to happen? 9 out of 10 times the answer will be

they don't remember where or who said it but they believe it. There are times when silence is not only golden but also very helpful.

For those who go into the donut hole this year, you will receive a one-time \$250 dollar payment. You do not need to take any action to receive your check in the mail. No paper work is necessary. It will come to you automatically. Donut hole checks will be sent out each quarter. Your check will likely be sent by September 15, December 15 and March 15, 2011. The timing will depend on the quarter that you go into the hole. Next year when a person goes into the donut hole, they will be able to buy the medicine at half price.

President Obama has formed the National Commission on Fiscal Responsibility to take on the federal deficit. Medicare, Medicaid and Social Security are said to be on the table for cuts. Senator Judd Gregg (R-NH) is one of the 18 members on the fiscal commission. Senator Judd wants to raid Social Security to pay down the national debt. Some members of the media have made misleading comments in assessing Social Security's role in the deficit. Joe Scarborough, the host of "Morning Joe" for example, stated that if the U.S. does not increase the retirement age and make significant cuts to Social Security, then this country will end up like Greece, financially distraught and bankrupt. In truth, Social Security is fiscally responsible. By law, it cannot spend money that it does not have. (unlike Congress) The Social Security Trust Fund currently has a \$2.5 trillion surplus. It can pay out benefits for years to come without any changes. Social Security could cover three-quarters of the benefits until the year 2083, when people born today, would be 73 years old. Let's not permit any reckless ideas for Social Security reform get off the ground. Let your voice be heard.

FYI: By 2013 all government checks will be direct deposit or a debit card for people with no bank account. Tax returns, Social Security, Veterans benefits and all other government checks are included in this new program.

Adults age 62-plus can get a lifetime pass to National Parks and Federal Recreational land for only ten dollars. The pass admits the pass holder and three others in a non-commercial vehicle to area that have a per person admission fee. The pass can only be obtained in person at a National Park.

A reminder to all who wish to be included on any Atlantic City bus trips. You must be registered with the Club that you desire to go. We will call you when a trip is scheduled for your answer. This procedure is important so all members can be given the chance to go if they wish. ONLY members on this list will be called. After that, non-members will be invited on the trip to fill the bus. We need non-members to make the trip profitable, otherwise we would be prohibited from having a bus trip if it cost the Club money. Our next trip will be in the Fall, must likely in the later part of September. Everyone must register, regardless of past trips, NO name, No call, NO exceptions. In closing, I recommend all members regardless of your location to go on the Local's web site and use the sample letter to write your Senator to support the bill S.3157 in your state. For these without a computer, call your Senator and let them know your view.

Enjoy the summer safely.

Fraternally yours

Harold Scherch

President, Local 707 Retirees Club