

which did not allow pension funds previously to reduce accrued benefits or any benefit previously earned. This is why retirees continued to receive a 13th check even as our pension fund was running out of money. The hope is that with a combination of (1) benefit reductions and (2) financial assistance from the PBGC, a merger with a healthier fund may be possible. These two items will likely lead to a higher pension benefit than if the fund went to the PBGC.

According to the law, all participants including actives and retirees will vote on any benefit reductions. Expect to hear more detailed information from the Pension Fund as things develop.

We had a very nice Christmas party at our December meeting with 59 members attending; it is always nice to have the ladies join us. Vice President Larry Cinque came with some of our delegates and office staff. He wished everyone a Merry Christmas and Happy New Year. President McCaffrey called to wish the Retirees a Merry Christmas from Washington, DC, where he was attending lobbying meetings on behalf of the pension fund. We would like to thank the Local 707 Executive Board for their \$300 check to help pay for the Christmas party.

The Board is looking forward to having a Holiday breakfast on Tuesday, January 13, at the Airport Diner in Maybrook, NY, with our upstate brothers. Hopefully, it won't snow. We are planning a trip to Atlantic City on Wednesday, April 15. Please send your \$35 to reserve your seat on the bus before March 11. I will hold all checks. If I have enough money to pay for the bus on March 11, I will cash the checks and contract a bus. No refunds after March 11.

Our busy time of the year begins now with preparing for our Scholarship Golf Outing fundraiser that will be held on Monday, June 1, at the Hempstead Country Club. We will send the 50/50 tickets out in the April newsletter. Remember that our participation helps finance the Retiree Club's exclusive scholarship and computer gift certificate.

We are going to have our fourth Motorcycle Rally and Picnic on Sunday, June 14. Our former Secretary-Treasurer John Barr started this Rally to raise money for the Scholarship Fund. This year we are going to have the John Barr Memorial Rally. We want to include motorcycles,

classic cars and all those that like to have a good time. The Rally will end at Maples Restaurant in Manorville, LI. For more information, call me at 516-721-0034 or e-mail kingretiree@verizon.net. We are looking for sponsors and donations of prizes for the raffle. Last year we raised \$3650 for the Scholarship Fund. It's a great chance to see old friends-active and retired.

The Board and I wish you a Happy, Healthy and Peace-filled New Year.

Fraternally yours,
Bob King
President