

MINUTES FROM MAY GENERAL MEETING

Sue Mascaro, Co-President, called the meeting to order at 12:05 pm. The meeting was held at The Meeting House in Columbia. Ninety-one members registered for today's meeting. Bertucci's Restaurant catered today's buffet luncheon.

General Business and Committee Updates

Approval of the March 12, 2024, minutes: The minutes were published in the March 2024 newsletter. There were no questions or corrections. **Lisa Davis** made a motion to approve the minutes; **Kay Brook** seconded the motion. The members voted and the minutes were approved.

Treasurer's Report: **Ellen Hill** reported the current balances: Checking = \$33,318.18; other interest-bearing checking (savings) = \$9,532.06; Scholarship = \$3,070.78.

2025 Budget: Review and Approval: **Sharon Kramer**, HEART Budget Manager, presented the proposed budget. The 2023-2024 budget had a net gain of \$10,476 (today's luncheon and some funds for scholarship will be subtracted). **Anne Swartz** made a motion to accept the proposed budget; **Kay Brook** seconded the motion. Members voted to approve the budget for 2024-2025.

Guest Speaker: Benjamin James, Certified Financial Planner with Ameriprise, is a product of the HCPSS. His focus is on helping retirees and their adult children. Ben discussed The SECURE (*Setting Every Community Up for Retirement Enhancement*) Act. The goal is for retirees not to outlive their assets. In 2023 there was an increase in age for Required Minimum Distributions (RMDs) from 72 to 73. This rule is only for original account owners. Individuals need to determine when to start taking RMDs. You might consider moving funds to a Roth IRA or life insurance. NOTE: RMDs are **not** eligible for Roth IRA conversion. Talk to your financial advisor. Tax brackets must be considered (both yours and those of your beneficiaries). Qualified Charitable Distributions (QCDs) can be an effective tax distribution if you inclined toward donating to charity. The age requirement is still 70 1/2 years. Many people no longer itemize on their taxes. QCDs may allow you to avoid the taxation. The funds cannot be taken from a 401K or 403(b). Under the SECURE Act, age limitations were repealed for Roth IRAs; however, you must have earned income. It might be advantageous for an individual to consolidate retirement accounts. The potential advantages include: one place to view your entire financial picture, increased investment control, easier withdrawals, smooth transition to beneficiaries. Potential disadvantages include: fees and expenses and loss of certain tax benefits. Changes were also made to 529 Plans. Qualified expenses were expanded to include student loan payments and approved apprenticeship programs. The \$10,000 lifetime limit allows for the ability to repay beneficiary's student loans and cover sibling's student loans.

By-law Bonanza: **Ronnie Bohn** presented the preliminary edits in our bylaws. There are two focus areas: officers and committees. The vice president is no longer required to move into the position of president. Members are encouraged to provide input. One suggestion was made to align our dates (September 1 to August 31) to those of MRSPA (July 1 to June 30).



Partnering with MRSPA: **Addie Kaufman** discussed last week's meeting with MRSPA at Turf Valley. HEART and MRSPA work together to protect two of our most important assets, our Pension and our Health Benefits. HEART advocates (does not "negotiate"). MRSPA hires lobbyists to protect our pension. The teacher grant recipients were highlighted at the meeting. New officers were elected.

HEART & MRSPA: Leadership: **Corita Oduyoye, Nomination Chair**, reviewed nominees for offices this year. Elections were held for Treasurer (**Ellen Hill**); Vice President (**Ronnie Bohn**); and President/Co Presidents (**Addie Kaufman and Sue Mascaro**). **Nancy Gordon (Vice President, MRSPA)** inducted each person into office. Nancy asked members to encourage new retirees to join MRSPA and HEART.

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Recruitment and Retention: **Susan Sellner**, Recruitment Coordinator, provided a membership update. 579 members have dual membership with HEART and MRSPA. HEART only members are 327. This puts HEART at over 900 members. Susan will send out retiree letters and copies of our brochure to new retirees (135 as of end of March). June 5 is the retirement celebration this year. She will attend to encourage new memberships.

Serving the Community: HEART continues to sponsor *Comfort Cases* and the *Howard County Foodbank* with donations. *Comfort Cases* provides a backpack with pajamas, a book, a stuffed animal, etc. when a child in foster care must change homes. In previous years a child might be given a black trash bag for their belongings for the move. If a member wishes to provide a cash donation, both organizations gladly accept a check or credit card payment at any time. Let the organizations know your donation is on behalf of HEART. **Jonathan Solomon** volunteered to take the donations to *Comfort Cases*. **Kay Brook** has taken items in the past.

Socializing with HEART: **Sue Mascaro** announced the upcoming shows at Toby include *Jersey Boys* (July 11); and *The Addams Family* (Nov. 7). Contact Sue Mascaro via email scmascaro@gmail.com or cell (443-878-6883) for tickets and/or details for Toby's.

Necrology: **Kim Sullivan**, necrology committee, announced the passing of HEART member Emma Jean Merson on 4/27/24. In addition, two other individuals passed recently: Christie Jones Raines (12/2/23) and Anna Mae Lupashunski (4/30/24), wife of Frank Lupashunski. **Patti Neidig** mails a sympathy card to the families of the members. When a member is ill, HEART provides a card to the member. It is important for each HEART member to complete a *Personal Data Form* to keep on file with HEART. There is a link in the newsletter, on our website, or a paper form can be provided. This is Kim's last meeting as Necrology Chairperson. She has been the chairperson since 2013. HEART acknowledged Kim with a token of appreciation for her many years of volunteering. **Marlyn Oatts** volunteered to serve as our next Necrology Chairperson.

Miscellaneous: **Lisa Davis**, Scholarship Chairperson, thanked her committee members. \$3,196 was raised for scholarships. Lisa announced that Sue Ann Tabler won a gift card after a drawing that included the names of all donors. 6 completed applications were sent in. Four winners were awarded \$1,500 each. The names will be announced at each recipient's school program. Today's drawing to fund scholarships yielded \$242.00. Half of that amount went to **Barb Bleiler**; she graciously donated half of her winnings back to the Scholarship Committee. Thank you, Barb!

Sue and **Addie** asked members if there was interest for a "Not Back to School" event. The response was very positive. For the fall, HEART will look at sponsoring another charitable event for donations to benefit students of HCPSS. The birthday drawings were held for members with birthdays May, June, and July. Door prizes were awarded. **Susan Sellner** created lovely floral centerpieces.

HEART'S GENERAL MEETING DATES FOR 2024-2025

Planning forward is always a good thing... right? So do not hesitate, place HEART's general meeting dates on your calendar. They are:

- Tuesday, October 8, 2024
- Tuesday, December 10, 2024
- Tuesday March 11, 2025
- Tuesday, May 13, 2025



ADVICE FOR NEW RETIREES...

When asked, "What financial insights or advice would you be willing to offer to new retirees?"

HEART members said:

- Plan carefully, seek solid advice, find a fun way to earn a few extra\$, enjoy yourself
- Get a good financial planner.
- You can only plan so much. End of life is in God's hands.
- Find a good brokerage firm to put your money in and to help you get through your retirement
- Your pension is even better than you thought it would be! But keep saving money