



# Update

Dear Friends,

November 10, 2021

*Since my election to the KPERS Board of Trustees I have a new disclaimer that I must include in these updates from now on: "The views expressed in this update represent my views and/or the views of the Coalition. They do not in any way represent the views of KPERS Board of Trustees nor do I speak for them." (Ernie Claudel)*

## Today's Meeting

Today's meeting was held on Zoom! We will be conducting Zoom meetings in December and beyond as KNEA has closed their building because of COVID-19. THE NEXT MEETING WILL BE ON THE FIRST THURSDAY, **not** the second Wednesday of the month. The December meeting will be **Thursday, December 2<sup>nd</sup>, KCPR Zoom Meeting 10:00 AM**. We also have a conflict of interest on December the 8<sup>th</sup>. This is when the Joint Committee on Pensions, Investments and Benefits will be meeting. We will provide more information regarding our plans for this legislative committee meeting following the **Thursday, December 2<sup>nd</sup>, KCPR Zoom Meeting 10:00 AM**.

## Summary of Action Taken at the November Meeting

Today's meeting was very productive! We have a plan in mind. I have attached a copy of three items. I want to tell you what they are and why we included them and then what action we desire that you take immediately.

1. Email Ideas with Facts. Jerry Henn and I recently attended a NRTA (National Retired Teachers Association) conference virtually. This memo was the outcome of one of the better ideas passed around. We need you to contact the legislators on the attached list of the Joint Committee on Pensions, Investments and Benefits if you have not done so. Their single meeting this year is on December 8<sup>th</sup>.
2. The list of those on the Joint Committee on Pensions, Investments and Benefits are attached. BTW, this committee is sometimes referred to as the 'interim committee on pensions.' This is NOT the formal name.
3. Finally, if the ideas at the bottom of the email facts and ideas do not suit you, an additional list is provided for you to choose from. Remember, BE Brief and DIRECT. Ask if they will vote for a COLA, NOT if they support KPERS!!
4. Contacting the Joint Committee should be done ASAP. The 2,2,5 X 2 strategy, which I have talked about previously, will be discussed in the next UPDATE and applies to your legislators and any other legislators in general you wish to contact.

## INFORMATION EMPHASIZED AT THE KCPR MEETING

- A. *The latest figures* on the loss of buying power from the Bureau of Labor Statistics, as of SEPTEMBER 14, 2021, are as follows: It requires \$170 to purchase what \$100 did in 1997. This is a loss in buying power of 70.454%. The dollar had an average inflation rate of 2.25% per year between 1997 and today, producing a cumulative price increase of 70.454%.
- B. When pensions are not supported, women suffer the most.
- C. Employees contribute(d) to KPERS with every paycheck. No exceptions. It is not optional. The state legislature has not always contributed its portion. All money contributed grows with the market over time. It is only fair that the employees reap the benefit on the investment growth of their pooled money through a Cost-of-Living

adjustment. Employees are receiving no "added value" investment returns on their contributions.

This truth still stands, "Nothing gets done unless someone does it!"

Have a wonderful week,

Ernie Claudel

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