What a Swell Party That Was!

By Nancy Wardwell

With a nod to Cole Porter and thanks to Eleanor Zeller and the Social Committee, the long dormant Annual Meeting was reinstituted with style. The Annual Meeting was a special event that used to be held at the Faculty Club to celebrate our year’s activities. That was maybe 10 years ago – and frankly, parking just got too difficult and we tried integrating it into the Fall Conference but it just got lost in all that goes on at our conference.

OSURA was founded 36 years ago. Its purpose from the beginning has been to provide information and activities for the staff and faculty retirees of the University. Retirement and benefits information was shared first through luncheon meetings which soon evolved into our all-day Fall Conferences. The Annual Meeting celebrated the committees, their accomplishments, and their members. It included the installation of officers and the awarding of the Outstanding Service Award. (John Mount was the first recipient.)

OSURA has always included service to our community. In addition to what individuals contribute, we have participated in activities like Litter Pickers and Bucks for Charity. This year we have rolled out another huge project facing the food insecurity of students - details of which were spelled out for us – and we also heard about the sesquicentennial activities that will celebrate the 150 years since the founding of OSU.

The gathering at The Longaberger June 10 had all that – and more! More than 100 members were there to enjoy box lunches, hear President D’Ambrosio thank the Board for their great work and review the year. Not counting meetings, we had 105 events and engaged more that 2100 members! New officers were installed: Meg Teaford, President; Jerry Dare, Vice President; and Ed Schlechty, Treasurer. The new Members at Large are Mary Cull, Shari Lorbach and Deb Zang. Rai Goerler was the well-deserving recipient of the 2019 Outstanding Service Award.

We had games and contests – we had a raffle – and we had good friends and great table conversations! – and all of us left with a shiny U.S. dollar coin – to invest in the future!

A Swell party it was!
Dear OSURA members:

Thank you for your membership in OSURA! It was such a pleasure to meet so many of you at our annual meeting on June 10. I continue to be inspired by your commitment and support for Ohio State and its students and employees. As the University approaches its 150th anniversary, I tell everyone that Ohio State is the great university it is today because of your efforts!

I thought I would say a little about how I got to OSU in the first place. I have to say that it was more a case of mindlessness rather than the current popular idea of mindfulness. Back in 1987, I left my job at the Columbus Foundation with the intention of taking a few classes about aging and learning more about the field. A dear friend suggested that I would be taken a little more seriously if I actually enrolled in an academic program and the next thing I knew, I was working towards a PhD in human development and family relations at Ohio State. I had an idea for a dissertation while in the shower, and soon I was collecting data about widows in Franklin County and whether they moved after the death of their spouses. I got my degree with little idea of what I would do next when another friend told me of a job at Columbus State. Six months later, I was asked to teach a new interdisciplinary class on aging at Ohio State. I stayed for 22 more years, retiring in 2014.

During the past year, I’ve had a chance to learn more about OSURA while serving on the Board as vice-president. Based on that experience and feedback from you, here are a couple of things I would like to foster and encourage in the coming year:

1. Increase membership and participation in OSURA
2. More contact with current students and campus activities
3. Develop new marketing efforts to broaden our financial base and increase our visibility

I’d like to hear from you whether you have a great idea or a complaint. So stop me at an event or send me an e-mail at https://osura.alumni.osu.edu/about/contact/. I’ll try to follow up promptly. Meanwhile, I hope you check out some of our OSURA activities and enjoy this summer!

Yours,

Margaret H. Teaford
President of OSURA

FROM: The President
STRS Report

By Jerry Newsom

Ah, for the Good Old Days! In 1983, the STRS pension fund had a Funded Ratio (the ratio of assets to liabilities) of 58%, an unfunded liability of $5.3 B, a Funding Period (how long it will take to reach 100% Funded Period under assumptions adopted at that time) of 44 years and a total contribution rate (from employees and employers) of 20%. By 2018, the Funded Ratio had improved to 77%, the Funded Period had improved to 17.8 years, and the total contribution rate had increased to 28%. By these measures, the STRS pension fund is in much better shape now than it was then. Why, then, has STRS stopped paying a cost of living increase (COLA)?

Several factors must be considered. The unfunded liability increased from the $5.3 B in 1983 to $23.8 B now, a major increase, even when corrected for inflation. Another factor is demographics. There were well over two active teachers for each retiree in 1983 and now the ratio is close to one; that means far fewer people paying into the system for each retiree now. In 1983, contributions to STRS were considerably more than it paid out in pensions. By 1995, contributions just covered pensions, and for the last few years pension payouts are about $4B more than contributions, as shown in the plot below (blue shows contributions, yellow is payments, and red is net cash flow). The shortfall has to be covered by return on investments. But changes in the investment climate are another big contributor to the current problems for STRS. In the 1980s, when investment returns were not needed to pay pensions, guaranteed ten-year Treasury notes were generally paying 8% or more. Now, these safe investments pay far too little (about 2%) to let STRS balance income and expenses. Investment managers are told they must average 7.45% return; in order to reach this goal, they must rely on riskier, more volatile investments. It’s a situation that calls out for caution.

Lawsuit on COLAs

As reported on 25 May in the Dispatch, two retired teachers in Cincinnati filed a class-action lawsuit against STRS, alleging the loss of COLAs violates state law. ORC 3307.67 (A) says the STRS board shall annually increase the benefit payable by two percent on or after August 1, 2013, but 3307.67 (E) says the board “may adjust the increase” if the board’s actuary determines an adjustment “is necessary to preserve the fiscal integrity of the system.” If the suit comes to trial, evidence shown above will be relevant in determining the outcome.

Legislative News

Ohio requires that state pension funds work to end investments in Iran and Sudan, as long as it doesn’t significantly harm investment returns, and STRS has ended most of its investments with companies that do business with those countries. Instead of having the state put a mandate on pension funds, the Maryland state retirement system board is considering adopting its own divestiture policy, voting to review investments in Alabama-based asset managers and companies following the passage of Alabama’s strict anti-abortion law. Maryland may also prevent retirement system employees and trustees from traveling to Alabama. This may be the first case of such divestment strategies being used by one state against another, and Maryland may extend it to other states with such laws in the future.

OPERS Report

By Michele Hobbs

Defined Benefit Fund policy updated

The Board approved changes to the Defined Benefit Fund policy, which reflected asset allocation changes the trustees adopted during the April meeting. As a result, investment staff will reset fund policy weights quarterly to eventually achieve the new asset allocation.

To review, the trustees assigned new allocation targets to the DB fund, including 40 percent for public stocks, 25 percent for bonds, 30 percent for alternatives (which include real estate, hedge funds and private equity), and 5 percent for risk parity.

The allocation to hedge funds is being reduced by three percentage points, from 8 percent to 5 percent, and the 2 percent investment class called Global Tactical Asset Allocation is being eliminated. Private equity and U.S. Treasuries allocations will increase by 2 percentage points each, while the non-U.S. Equity asset class will grow by 1 percentage point.

OPERS Investments staffers will begin making the allocation changes in July and expect to complete the transition by the end of the year.

Local contribution rates certified

The trustees certified contribution rates to be paid by members and employers in 2020. The rates are unchanged from this year: local employees (non-law enforcement or public safety) 10 percent for members, 14 percent for employers; law enforcement employees 13 percent for members, 18.1 percent for employers; public safety employees 12 percent for members, 18.1 percent for employers.
# Calendar of Events

## Committee Meetings

### July 24 (Wednesday)
#### Membership Committee
**Time/Place:** 10 a.m., Longaberger

### July
#### Benefits Committee
No meeting this month – will meet again August 6

#### Board Meeting
No meeting this month – will meet again August 13

## Monthly Activities

### July 16 (Tuesday)
#### Craft Group
Bring your own craft of choice as well as your ideas, or just join us to socialize and see the talents of other retirees. Please RSVP to marycull.4@gmail.com.

**Time/Place:** 2-4 p.m., Panera Bread (Community Room) 4519 N. High Street

**Arranger:** Mary Cull (Craft Group SIG)

### July 23 (Tuesday)
#### Tertulia Breakfast
Please join OSURA members and friends for breakfast and conversation.

**Time/Place:** 8 a.m., OSU Faculty Club

**Cost:** On your own

**Arranger:** Jerry Dare (Tertulia Breakfast SIG)

### July 24 (Wednesday)
#### Bridge Group
Join us – enjoy the fellowship, and have fun playing a good game of bridge.

**Time/Place:** 1 p.m., Friendship Village of Dublin, North CR

**Arranger:** Steve Miller (Bridge Group SIG)

### July
#### Lunch Bunch
No event this month. Join us August 15th for a program on the BalletMet’s 42nd season.

**Contact Person:** Elenore R. Zeller (Social Committee)

### July, August
#### Photo Society
No meeting until Thursday, September 12th....but keep those cameras at the ready and ready to share.

**Arranger:** Jack Nasar (Photographic Society SIG)

### July, August
#### Book Club
While the OSURA Book Club is on summer hiatus until September 18th, why not start reading our first book in the new reading year? *Leadership: In Turbulent Times* by Doris Kearns Goodwin explores the leadership shown by four presidents during stressful times for our nation.

**Arranger:** Lee Hill (Book Club SIG)

### July, August
#### Walking/Hiking Group
No planned group walk until September. So get out there and explore other places on your own. Stroll the beach, woods, and trails of summer...but don’t forget the sunscreen.

**Arranger:** Hallan Noltimier (Walking/Hiking SIG)

### July, August
#### Dinner Series
No event until the fall. Look for future announcements.

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More than 40 people attended the tour of the beautiful Greek Orthodox Annunciation Cathedraal. Diane, the tour guide, told us that the art that looks like paintings or frescoes in the cathedral is actually millions of pieces of Italian glass hand-placed in cement.

## Challenge Levels

1. **Light** – may include a few stairs.
2. **Moderate** – may include a few sets of stairs.
3. **Moderate +** – may include climbing many stairs and/or uneven terrain.
4. **High** – may include lots of walking, climbing stairs, hilly walkways and/or extended weather exposure.
**SPECIAL EVENTS**

**July 16 (Tuesday)**

**Tecumseh**

Chillicothe

**Challenge Level 1**

**REGISTRATION REQUIRED**

Experience America’s Greatest Historical Outdoor Drama. We will start with a VIP backstage tour, enjoy a buffet dinner and then witness the epic life story of the legendary leader of the Shawnee Indians, TECUMSEH.

**Meet by:** 3:30 p.m., Lakefront Bus Terminal (3152 E. 17th Avenue)

**Return:** approximately 5 p.m.

**Cost:** $79; cost includes backstage tour, buffet dinner, drama, motor coach transportation, snacks, tips

**Registration/Refund Deadline:** Register at osura.osu.edu or call 614-292-2281 by July 8.

**Arrangers:** Jessica Pritchard and Norma Harper (Travel Committees)

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**August 19 (Monday)**

**Medical Heritage to Medical Information**

**Challenge Level 1**

**REGISTRATION REQUIRED**

Tour OSU’s Medical Heritage Center’s artifacts of medical history located in Prior Hall; then, learn about sources of reliable medical information from librarian Missy Creed, who leads the library for Health Information.

**Meet by:** 1 p.m., 512 Prior Hall, 376 West 10th Ave.

**Return:** approximately 3 p.m.

**Cost:** No charge

**Registration/Refund Deadline:** Register at OSURA.CulturalArts.Travel@gmail.com by August 14

**Arrangers:** Rai Goerler (Cultural Arts Committee)

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**August 21 (Wednesday)**

**Tour the OSU Stone Lab Facility on Lake Erie**

Gibraltar Island/Stone Lab

**Challenge Level 3**

**REGISTRATION REQUIRED**

We will take a boat to the OSU facility on Gibraltar Island, tour the facility, eat lunch on the island, then take a boat on the lake to understand the lake and its inhabitants.

**Meet by:** 6:30 a.m., Lakefront Bus Terminal (3152 E. 17th Avenue)

**Return:** approximately 7:30 p.m.

**Cost:** $124; cost includes facility tour, lunch, ferry, motor coach transportation, snacks, tips

**Registration/Refund Deadline:** Register at osura.osu.edu or call 614-292-2281 by August 7.

**Arrangers:** Jessica Pritchard and Margaret Hinkle-Grinn (Travel Committees)

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**September 11 (Wednesday)**

**2019 OSURA Annual Fall Conference**

**REGISTRATION REQUIRED**

**Time/Place:** 8 a.m. – 3:15 p.m., Fawcett Event Center, 2400 Olentangy River Road

**Cost:** $30 members – includes continental breakfast and lunch; $10 extra for optional tours

**Registration Deadline:** August 30---Register at osura.alumni.osu.edu, or call 614-292-2281 (1-800-762-5646).

**Parking:** Free

**Arrangers:** Rachael Turner and Sally Dellinger (Conference Committee)

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**September 18 (Wednesday)**

**Roscoe Village Tour**

Coshocton

**Challenge Level 2**

**REGISTRATION REQUIRED**

Go back in time to a little village. We will take a canal tour, tour the town, and enjoy lunch.

**Meet by:** 8 a.m., Lakefront Bus Terminal (3152 E. 17th Avenue)

**Return:** approximately 5 p.m.

**Cost:** $69; cost includes lunch, guided tours, motor coach transportation, snacks, tips

**Registration/Refund Deadline:** Register at osura.osu.edu or call 614-292-2281 by September 11.

**Arrangers:** Deb Zang and Jessica Pritchard (Travel Committee)

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**October 3 (Thursday)**

**National Veterans Memorial and Museum-Guided Tour**

**Challenge Level 1-2**

Wheelchairs available

**REGISTRATION REQUIRED**

Established in 2018 by an act of Congress, the National Veterans Memorial and Museum (NVMM) is a tribute to men and women – in and out of uniform – who served this country. The mission is to share their experiences with the world, through exhibits, architecture, and landscaping. www.NationalVMM.org

**Meet by:** 10:15 a.m., 300 W. Broad St.

**Return:** approximately 11:30 a.m.

**Cost:** $12 admission, parking $6...both free for veterans; lunch on your own

**Registration/Refund Deadline:** Register at osura.osu.edu or call 614-292-2281 by September 13.

**Arrangers:** Ron Currin (Cultural Arts Committee)
MEMBERS SPOTLIGHT:
Doug and Darian Torrance

Doug and Darian agree: “OSURA is a great way to network with other OSU retirees and become friends with people you did not know during your working years. It also provides many opportunities to become involved with the organization and keep in touch with what is happening at OSU.”

The Torrances had careers at OSU. Doug retired in 2003 after working at the Lima Campus as Assistant Director for Student Affairs and then at Columbus as Assistant Dean & College Secretary in University College. After OSU, he worked part-time at Columbus State Community College as a Transfer Advisor before fully retiring in 2012.

Darian retired as a Grants and Contracts Specialist for the Comprehensive Cancer Center’s Research Administration Department. Prior to that, she supported the OSU College of Medicine as Grants Facilitator. While at OSU, she earned certification as a research administrator (CRA) from the Research Administrators Certification Council (RACC).

Like many members of OSURA, they are not alumni of OSU. Doug graduated from Columbus West High School and then earned a Bachelor’s Degree in Psychology from Northwestern University, a Master of Social Work from the University of Michigan, and a Ph.D. in Higher Ed. Administration from Michigan State University. Between his undergraduate and graduate studies, he served in the U.S. Air Force for 4 years, one of which was in Vietnam. Darian is a graduate of Otterbein University, with a major in Business Administration, Accounting and Management.

As retirees, Doug and Darian lead active lives that include volunteering. Doug has been very engaged with his church both before and after retirement. He also has taken leadership positions in Rotary, in the Lima Rotary Club and the Tri-Village Rotary Club, where he was Past President of both clubs. Doug also served for three years as an Assistant District Governor of Rotary District 6690. For five years, he worked on the Board of Trustees of the Association for Research & Enlightenment in Virginia Beach, VA.

Darian also volunteers regularly. She served as the First Community Church’s Foundation Administrator. She, too, has been active in her church and is a member of several book study groups. Darian uses her business and grants background as a volunteer for First Community Church’s Adult Learning Council and as a member of the Board of Trustees for First Community Foundation. She is also the Area Coordinator for the Association for Research and Enlightenment in Central Ohio.

In retirement, the Torrances enjoy traveling, especially their annual trips to Virginia Beach and to Lake James in N.E. Indiana. Especially memorable were their cruises to Alaska, the Western Caribbean, and Bermuda. Doug and Darian have made several trips with OSURA over the years. They especially enjoyed the recent trips to Oglebay and to the Cincinnati Underground Railroad Museum. When time and weather permit, they take part in the monthly OSURA hikes on Saturdays.

While enjoying the benefits of membership in OSURA, Doug and Darian have worked to make the organization better. Both are members of the OSURA Fall Conference Planning Committee.

OSURA thanks you, Doug and Darian!
2018-2019 was another great year for OSURA. OSURA continued to nurture its association with the Alumni Association (AA) who provided OSURA with meeting space, IT and communication support, registration and event planning assistance, training, access to OSU events and activities, and rewarded us financially for member engagements and activities. OSURA greatly appreciates the support of Craig Little, Director, Alumni Engagement Alumni Experiences and his staff for their help and assistance throughout the year.

During the past year OSURA has been working on implementing many goals outlined in the April 2018 Retreat. OSURA has increased opportunities for member engagement through learning, cultural and social activities. We have established multiple venues to communicate with members via print, email, social media, etc. OSURA is developing marketing tools to attract recent retirees to join OSURA. The Board is updating its Operating Manual for the Board and committees to operate more efficiently. OSURA has become more transparent to members in finances. OSURA is currently updating member information for a new print and online member directory.

OSURA continues our reputation as a very active organization for the wide interests of its 2,500+ members. This year OSURA had 105 events with over 2,100 member engagements. Opportunities were provided for members to attend free and discounted cultural events, group travel around the state and internationally, learn about OSU’s great research projects and venues, learn about current events, attend wellness and financial seminars and many more. OSURA members enjoyed socializing at Tertulia breakfasts, Lunch Bunch, Dinner lecture series, Holiday party, picnics, Annual Conference and Annual Meeting.

In May 2019, OSURA established, for the first time, an endowment to support our students at OSU. The OSURA endowment “to combat student food insecurity” is designed to help the estimated 15% of OSU students who are struggling with hunger, often unsure about their next meal. The Endowment will support the Buckeye Food Alliance assisting OSU students who are struggling with food insecurity. This is a fantastic opportunity for OSURA retirees to give back to the students who will carry on our OSU legacy.

I want to thank OSURA members for supporting OSURA and sharing your fellowship. OSURA is strong because of its strong member base. Thank you to the Board and Committee Chairs and Committee members for working together to accomplish the great things that OSURA is doing for its members.

Steven D’Ambrosio, President of OSURA, 2018-2019

In Memoriam

Lee K. Abbott
April 29 | English, 71

James A. Arnett
June 5 | Psychology, 80

Peter Bohley
June 3 | Electro-Science Lab, 86

James H. Caldwell
June 5 | Medicine and OSURA, 80

Don E. Cook
May 18 | Athletics and OSURA, 88

James Robery Dayton
May 31 | Agricultural Education and Agricultural Economics, 70

Phyllis Ann Gillivan
June 6 | Engineering Graphics, 98

Mary Ann Hrabley
May 6 | 63

Mary E. Knox
June 1 | Medical Center, 91

Grant Morrow III
May 18 | Pediatrics, 86

Patricia J. Polito
June 6 | Student Health Services, 77

Joan McKenzie Sells
April 19 | OSU Extension, 84

Mary L. Turner
May 17 | 73

Gunner Waretzi
May 30 | 69

Frank C. Wright
May 21 | Medical Center, 81
HELP WANTED

Do you have experience in marketing? The OSURA Board is developing a short-term task force to assist in creating a program for soliciting sponsors for the annual meeting and advertisers for our newsletter and directory. We hope to work with a team of OSU students on this project. It will start at the end of the summer and finish before the winter holidays.

Interested? Want more information? Go to https://osura.alumni.osu.edu/about/contact/ and send us an e-mail.

We look forward to hearing from you!