

OSURA

News



THE OHIO STATE UNIVERSITY

May 2023

2200 Olentangy River Road, Columbus, OH 43210 | P.O. Box 14533, Columbus, OH 43214
614-292-2281 • 1-800-762-5646 • osura@osu.edu • osura.osu.edu

Looking Back – Moving Forward

THE OHIO STATE UNIVERSITY RETIREE ASSOCIATION AT FORTY!

By Nancy Wardwell

At the Annual Meeting June 14, 2023, we will be celebrating the 40th Anniversary of OSURA.

In 1983 the American Association of University Professors conducted a national study of university retirees. OSU quickly formed an Emeriti Committee. The first project was to develop a Retiree handbook with the Office of Personnel Services and the next was to establish a retiree association. On April 13, 1983, the name “Ohio State University Retiree Association” was chosen. From day one the organization was to be open to all retirees and spouses. The original goals hold up well today:

1. To promote social and recreational activities
2. Promote economic and welfare interests of members
3. Promote health and well-being of members
4. Provide opportunities for continuing service to the University
5. Provide information to surviving spouses

The first meeting of the new Retiree Association was held in the Alumni Lounge of the Fawcett Center on May 25, 1983!

From the beginning we had good support from the University administration. Officers met annually with the University president, and \$20,000, later \$40,000, was added to our budget. We had wonderful clerical help from the Office of Personnel Services (later Human Resources). We fondly remember working with Judy McMahon and then Diana Lantz – and miss them dearly! John Mount was the chair of the Benefits Committee from 1983 to 1999, then followed by Fern Hunt, and then Virginia Gordon. Tom Ridenour, University Controller, was our treasurer

from '89 to the time Howard Gauthier took over the books.

We've eaten all three meals together. *Breakfast* – Tertulia was our first Special Interest Group. Early birds gathered at the Faculty Club for breakfast and meaningful conversation, which is the the very definition of the Spanish word “Tertulia.” The *Lunch* Bunch has met at MCL for years, in fellowship with a timely presentation – maybe the favorite is the former OSU Marching Band Director Paul Droste. Most recent is the *Dinner* Series that Howard Gauthier started in 2008. The first speaker was Dick Hill “In Search of the Ancient Minoans.” Dick Hill has touched OSURA in so many ways, as an officer, as a reporter of STRS, OPERS, and legislation affecting higher education. He and his wife, Lee, continue to creatively conduct our largest regularly meeting group, The Book Club.

Keeping members informed has been a continuing mission. Early on, members met to stay abreast of changes in our pension systems. Those meetings became lunch meetings, then grew into all-day conferences, first called “Coping with Change.” That came to sound a little negative, so in 2012 we tried “Embracing Retirement” but in 2015 we decided to just call our excellent conference the “OSURA Fall Conference.” They have proved so successful that we have even had to turn members away because of limits in Fawcett Center.

Carlene Hamilton, longtime Communications Chair, worked with the HR staff to produce our monthly newsletter. She retired from that assignment in 2000, Nancy Wardwell became the editor of the Newsletter, and we had the opportunity to change the format to its present configuration.

continued on next page

New Members—2

Conference Questions—3

Calendar of Events—4

Benefits Committee—6

In Memoriam—6

To Your Health—7

Officers

- President**
Hallan C. Noltmier
- Vice President/President-Elect**
Sally E. Dellinger
- Secretary**
Pamela "PT" Thomas
- Treasurer**
Nancy L. Ingold
- Immediate Past President**
Gemma B. McLuckie

Members at Large

- Lynne M. Bonenberger
- Karen S. Bruns
- Evelyn B. Freeman
- Mary Jo Fresch
- Paula G. Hook
- Darian M. Torrance

Committee Chairs

- Benefits**
Carol Newcomb-Alutto
- Budget/Finance**
Gerald H. Newsom
- Bylaws**
Marie T. Taris
- Communications**
Nancy S. Wardwell
- Conference**
Sally E. Dellinger
- Event Planning**
Cultural Arts – TBA
Social – Elenore R. Zeller
Travel – Alabelle Zghoul
- Friendship**
Sally E. Dellinger
- Membership**
Sandra I. Bell
- Social**
Elenore R. Zeller

Representatives

- Bucks for Charity Drive**
David Crawford
- Faculty Compensation and Benefits Committee**
Evelyn B. Freeman
- Ohio Council of Higher Education Retirees**
Nancy Wardwell and
Gerald H. Newsom
- Ohio Public Employees Retirement System**
Darian M. Torrance
- State Teachers Retirement System**
Gerald H. Newsom

Historian

- Raimund E. Goerler

Emeritus Academy

- William I. Ausich

Newsletter Editor

- Nancy S. Wardwell

OSU Foundation
OSURA Endowment Fund
Number – 605419
OSURA Fund to Combat Student
Food Insecurity – 316596
osura.osu.edu

FROM: The President

Greetings to my OSURA colleagues,

You probably know that each Presidents Newsletter is written a month prior to publication of the Newsletter by Nancy Wardwell. My April letter was focused upon Atmospheric Rivers. On April 6th WE HAD ONE. Rain and high winds all day. Good grief, hope you all stayed dry and had no power outage.

Related to OSURA, our membership has been gradually declining. It is now about 2305, down from over 3000 when I retired in 2009. What is up? Colleagues, please encourage any new OSU retirees you know to consider joining OSURA. We are a POSITIVE organization. Our Newsletter is a WINNER.

Concluding, OSURA's budget is steady and positive, STRS is back up about 3%. On May 6 the STRS Board election is held. I have written support to Arthur Lard for his re-election to the STRS Board.

Enough. Stay well.

Hallan C. Noltmier
President of OSURA



Looking Back – Moving Forward | continued from page 1

Over the years we have offered hundreds of local and regional trips. Since 1992 we have gone on 25 "foreign" trips to Europe and Canada. We are delighted to know that two members have volunteered to become co-chairs of the OSURA Travel Committee!

Retirees have enriched the University with their generosity – it is not unusual for us to rank third among all university units, in the Campus Campaign AND Bucks for Charity. Recently, OSURA members raised funds to provide an Endowment for Student Food Insecurity.

July 1, 2016, was the time of monumental changes for OSURA. We became a Society in the Alumni Association. We no longer have the clerical assistance we had enjoyed since '83, and we forfeited the university funds to which we were accustomed. Thanks to skilled and dedicated officers and members, we continue to inform and engage Ohio State retirees.

Carlene Hamilton once wrote "We basically live to enrich the lives of our members," and we would add that it is the members themselves who dream up and conduct the enriching activities. We have been fondly remembering the leaders and activities of the past years. Please join them in stepping up and help plan and conduct an enriching future!

Welcome New Members

July – December 2022

- Charlotte Assor
- John Brodston
- JoAnn Brown
- David Carpenter
- Nancy Clark
- Paul Cox
- Timothy Gerber
- Jane Harper
- Barbara Hout
- Janice Kiecolt-Glaser
- Anne Lamoureux
- Ronald Laymon
- Henry Lee
- Ronald Long
- James Marco
- Marsha McConnell
- Lauren Moorman
- Matthew Moser
- Timothy Nelson
- Ronald Overmyer
- Walter Pusey
- Patti Raley
- Thomas Rieland
- Phillip Samuels
- Terry Smith
- Nicki Stassen
- Alan Travaglianti
- Cynthia Utz
- Patricia Zidar



**2023
FALL
CONFERENCE**

CONFERENCE QUESTIONS

Will there be music at the Fall Conference?

....but of course!

Tours of interest?

....but of course!

Variety of breakout sessions?

....but of course!

Meeting up with old friends?

....but of course!

Will you attend?

....but of course!

OSURA Fall Conference **UPDATE**

**Wednesday, September 20, 2023
Fawcett Event Center**

Announcing the 2023 Tours

- Timashev Family Music Building •
- Quarry Trails Metro Park •
- Controlled Agricultural Research Complex •

Come see what's new to OSU and the area.
You won't be disappointed.

Choose one – extra cost is only \$10.

Is Your Personal Information Up To Date?

There have been some issues with obtaining correct contact information for attendees to some of our events. We have found that phone numbers and email addresses that are on file are not correct. It is important for your contact information to be current so that you can be informed of any changes or updates to an event for which you have registered. If you need to update your information, you can do this a few different ways:

- ✓ Through the online directory
- ✓ By calling the Engagement Center at 614-292-2281
- ✓ By sending your information to biupdate@osu.edu

Welcome New Retirees

Susan Amelia Bennett
University Hospital

Stephen D. Bentley
University Hospital

Nena Louise Couch
University Libraries

Lawrence Alfred De Renne
Health Sciences

Jeffery Scott Dick
FAES – OSU Extension

Kimberly J. Fiebig
Human Resources

Christopher A. Floyd
Public Safety

Randall Franklin Gray
Student Life

Belinda Louise Hurley
University Libraries

Franklin Lee Jennings
FAES – Agricultural Technical Institute

Renee Ann Jones
James Cancer Hospital

Jeffrey H. Kemper
ERIK – Research

Timothy Patrick Lukemire
Ross Heart Hospital

Julianne B. Mascari
University Hospital

Scott Allen McIntyre
FAES – Academic Departments

Ann G. Meyer
FAES – OSU Extension

Beth Anne Roesch
University Hospital

Pamela J. Thomas-Groves
University Hospital

Stephen William Volkmann
Physical Planning and Real Estate

Elizabeth Pauline Wasko
Health System – Shared Services

Robert M. Wilson
University Hospital

Dianna Lynn Womer
Ambulatory Services Physician

Calendar of Events

COMMITTEE MEETINGS

May 2 (Tuesday) Benefits Committee

Time/Place: 9:15 a.m.

May 9 (Tuesday) Board Meeting

Time/Place: 9:30 a.m.

May 24 (Wednesday) Membership Meeting

Time/Place: 10 a.m.

MONTHLY ACTIVITIES

May 12 (Friday) Walking/Hiking Group

Challenge Level 2-4

Everyone welcome. Come join us as we explore the new Quarry Trails. It'll be 2-3 mile easy hike with a visit to the historic cemetery; pet friendly.

Time/Place: 11 a.m.– Quarry Trails, 2319 Quarry Trails Dr, Columbus
Arranger: Sandy Bell (sib9716@outlook.com /cell 740-833-6374 – Walking/Hiking SIG)

May 17 (Wednesday) Lunch Bunch

The Life of Ice – Global Climate Change, Glacier Loss, and Societal Impacts. Lonnie Thompson, Distinguished University

Professor, School of Earth Sciences, Senior Research Scientist, Byrd Polar Research Center OSU, will discuss the challenge in the 21st century in dealing with unprecedented global-scale climate and environmental issues. The presentation will be packed with information that should challenge us to be involved with change.

Time/Place: 11:15 a.m., MCL Cafeteria, Kingsdale

Cost: On your own, order through cafeteria line starting at 11:15 a.m., program at approximately 12 noon.

Contact Person: Steven D'Ambrosia (steven.dambros@gmail.com) & Elenore Zeller – Social Committee

May 25 (Thursday) Dinner Series – *Coyotes? Really?*

Dr. Stanley Gehrt, OSU Professor & Wildlife Extension Specialist will speak on his research on Urban Coyotes and other areas of interest with the Terrestrial Wildlife Laboratory.

Time/Place: 5:15 p.m. reception, 6 p.m. dinner, 7 p.m. lecture; OSU Faculty Club
Cost: \$35 (service charge included)

Registration Deadline: Register at osura.osu.edu or call 614-292-2281 by May 22.
Arranger: Carol Newcomb (newcomb.28@osu.edu – Dinner Series SIG)

May 29 (Monday) Walking/Hiking Group

Challenge Level 2-4

Everyone welcome. Join us on this 3 – 3-1/2 mile easy hike to climb the Rastin Tower, visit the ruins of the PPG Plant, walk the labyrinth, climb the terraces, and walk around the lakes. Pet friendly.

Time/Place: 11 a.m. – Ariel-Foundation Park, 10 Pittsburgh Ave, Mount Vernon Parking Area near the Rastin Tower
Arranger: Sandy Bell (sib9716@outlook.com /cell 740-833-6374 – Walking/Hiking SIG)

May Book Club

This month's play features *The Rose Code* by Kate Quinn. In a well-researched piece of historical fiction, it features a trio of code breakers at Bletchley Park, the hunt for a spy within, and the romance between the future Queen Elizabeth II and Prince Philip. A fascinating tale melding the setting and characters in highly unexpected ways.

Contact: Lee Hill (rmhlmh@att.net – Book Club SIG)

SPECIAL EVENTS

May 4 (Thursday) Cooking Demonstration and Tasting

NEW

REGISTRATION REQUIRED

Join OSU Extension Educator and Registered Dietitian Jenny Lobb to learn what is in season in the spring and various ways to use a selection of spring produce items and herbs.

Time/Place: 12:45 p.m., Kunz-Brundige Franklin County Extension Building, 2548 Carmack Road. Enter Waterman Farms from Kenny Road, first building on the left enter through the double doors, park in the gravel lot unless accessible location is needed.

Cost: No cost

Registration Deadline: Register at go.osu.edu/OSURAMay4 or email OSURA.membership@gmail.com by May 1.

Arranger: Sandy Bell (sib9716@outlook.com)

Registration Instructions

- 1. Registrations requiring payment:** Registrations can be made by going on-line to osura.osu.edu or by calling 614-292-2281 or 1-800-762-5646. Your registration is not complete until payment is made, so have your credit card ready. Checks are no longer being accepted.
- 2. Registrations NOT requiring payment:** Registrations will be made through the Arranger's email provided in the description of the event.

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.

Upcoming Events

OSURA Annual Meeting

June 14 (Wednesday)
Longaberger Alumni House
Time: 12-2 p.m.
Cost: \$20

OSURA Fall Conference

September 20 (Wednesday)
Fawcett Event Center
Cost: \$35

Here is a link to our events:

<https://osura.alumni.osu.edu/events/>



The Lunch Bunch tried another Wednesday meeting – and heard important ways to avoid being scammed.

OSURA Walking/Hiking Opportunities in May

Join the OSURA Walking/Hiking Group in May for the following opportunities:

- **May 12 (Friday) at 11 a.m.** – **Quarry Trails Metro Park**, 2319 Quarry Trails Dr, Columbus; 2-to-3-mile easy hike with a visit to the historic cemetery; pet friendly; socialize with lunch afterwards.
- **May 29 (Monday) at 11 a.m.** – **Ariel Foundation Park**, 10 Pittsburgh Ave, Mount Vernon. We will meet in the main parking area near the Rastin Tower; climb the tower for a great view of the park, see the ruins of the PPG Plant, walk the labyrinth, climb the terraces and walk around the lakes; 3 to 3-1/2 mile easy hike; pet friendly; socialize with lunch afterwards.

JOIN US! If you have any questions, please contact Sandy Bell at sib9716@outlook.com or call/text 740-833-6374.

Keep the Adventure Alive!

Over the years OSURA members have journeyed overseas to Europe, traveled by bus to discover our state's treasures, and enjoyed events and performances in Columbus and central Ohio. Now, as interest in exploring our world expands again post-COVID, the Travel and Cultural Arts Committees invite you to join us for a special get-together to greet the wonderful new co-chairs and to discuss trips and destinations and how to continue to make them happen.

Email lynnebonenberger@gmail.com or call 614-447-0612 for information.



The April trip to the Franklin Park Conservatory was special in every way!

FROM: The Benefits Committee

OPERS Report

By Darian Torrance

The OPERS Board met in January to approve the following:

- The transfer of \$2,862,199,603 from the Health Care Rate Stabilization Fund to the Health Care Core Fund. The Health Care Rate Stabilization Fund is a “reserve fund used to provide a source of funds to offset years in which the employer contribution cannot be contributed or in years in which the 4% investment earnings are not achieved.” In 2022, the Health Care Fund earned an actuarial investment return of -15.7%, which fell short of the 4% threshold.
- Changes to the benchmarks for two new sub-asset classes – Investment Grade Credit and Private Credit – and an adjustment to the Risk Parity asset class benchmark, as recommended by OPERS Staff and NEPC, LLC.

The Board also received reports and updates from OPERS staff and

consultants on the following items:

- NEPC, LLC presented an overview of the 4th quarter, 2022 performance of the markets and OPERS Defined Benefit, Health Care, and Defined Contribution Funds. “The Defined Benefit (DB) Fund returned 5.9% in the fourth quarter of 2022, and -12% over the past year. The Health Care Fund returned 6.7% in the last quarter 2022, and -15.5% over the past year. Defined Contribution Fund assets rose to \$2.14 billion in the fourth quarter of 2022.”
- OPERS staff provided an update on the Private Equity Investment Class. In January, 2023, the Board approved an increase in the asset allocation for Private Equity from 12% to 15%. At the end of February 2023, the allocation to Private Equity was 14.2% (\$13.348 B), with 65.7% of the assets allocated to corporate finance, 18.6% to venture capital and 15.7% to special situations. “Current areas of interest

are Growth Equity, Technology, Healthcare, and Financial Services.”

- OPERS staff provided an update on changes that have been made to investment options in the past year. At the end of 2022, there were 25,840 members invested in the DC plan, with a total fund value of \$2.14 Billion. Members can choose from ten Target Date Funds, six stand-alone funds and a Schwab account. The change implemented in 2022 to Target Date Funds investment options has saved members approximately \$150,000 per year.

OPERS Update 2023 – OPERS recently announced plans to present updates to members in seven Ohio cities this spring. To register for one of these sessions, sign into your OPERS online account or call 1-800-222-7377. Click on the link below for a list of cities where presentations will be given: <https://www.opers.org/retirees/education/index.shtml#seminar>.

In Memoriam

Ronald Dean Althoff

March 29 | Intramural Sports, 89

Annette Aneshansley

March 5 | Animal Science, 87

Robert E. Bancroft

March 3 | Dental School, 89

William Berry

March 9 | College of Business, 87

John Albert Bishop

March 15 | McCracken Power Plant, 69

Rex Buller

March 4 | Veterinary School, 87

Richard E. Burkart

March 13 | Music, 91

John M. Delphia

March 26 | Anatomy and OSURA, 97

Janice Flynn Dorrian

March 20 | University Development, 85

Willetta Virginia Miller Fox

March 17 | Executive Secretary, 97

Wilma Gordon

March 16

Michael Paul Harnett

March 5 | Athletics, 69

Jean Harris

March 10 | Food Service, 93

David Hopton

March 29 | School of Art, 84

Beth Hunter

March 15 | Public Policy and Management, 96

Edward J. Kane

March 2 | Banking and Monetary Economics, 87

William Putikka

March 20 | OSU Mansfield – Physics, 64

Larry Slagle

March 8 | Agricultural Mechanics, 78

Russell Albert Thibaut

March 7 | Athletics, 91

URGENT: *We Need Your Help!*

Are you or someone you know interested in being considered for the Ohio State University Retirees Association Board starting this summer as an officer or Member-at-Large?



OSURA is a successful, financially solvent organization, and like all non-profits, requires a fully functioning board to guide the organization.

Being on the Board requires a minimum of 4 to 5 hours a month and is a great way to interact with some energetic and talented people who are interested in providing opportunities for retirees from OSU.

The nomination committee is reaching a point where it needs to present a slate of officers for 2023-24 and it has been a challenge to identify candidates from our membership who might have an interest.

You are encouraged to contact Marie Taris, chair of the Nomination Committee, soon to get more information: mtaris4@att.net or 614-537-1162.

FROM: The Benefits Committee

STRS Report

By Jerry Newsom

ESG (Environmental, Social and Governance) investing is in the news. Should public pension funds consider a company's record on environmental and social causes when deciding how to invest the pension's assets? Some red states are making it illegal to do so while some blue states encourage the practice. A problem arises if a state either prohibits or requires ESG investing. Federal law governing fiduciaries (which include pension fund boards) says they have to try to maximize returns in a fiscally responsible manner for the benefit of their members, and sometimes the pension managers conclude that the best return uses a fund that invests in some companies that use ESG. In states that forbid public pension funds from putting any money in companies with ESG investing, if boards of these funds obey state law, they violate federal law. It's not a tenable situation.

Some OSURA members have gotten many emails lambasting STRS management, part of an effort to replace some of the elected Board members. One recent such missive claimed STRS provides teachers with "the worst deal in America." It added, "But don't take my word for it, just a few weeks

ago the State Auditor revealed that failed STRS investment strategies and mismanagement cost Ohio educators \$90 billion since 2009." (Note that STRS' current assets are about \$90 billion.) Having read the Auditor's report, I didn't remember anything like that, so I looked it up.

The closest I could find to the allegation was this statement on p. 27: "A more reasonable evaluation of STRS performance than considering counterfactual asset allocations with the benefit of hindsight, however, is to look at STRS' total portfolio performance relative to peer plans. STRS performed better than 75% of peers in recent years." To describe a fund in the top 25% compared to its peers and say this shows severe mismanagement I think is much more than a stretch.

STRS *Fact*

\$1,497,793,000

OSU's share of the unfunded pension liability of STRS and OPERS as of June 2022. This amount must be included as a university liability in accounting statements.

**The Ohio State University Retirees Assn.
Customer Service**
Longaberger Alumni House
2200 Olentangy River Road
Columbus, Ohio 43210



OSURA Annual Meeting and 40th Anniversary Celebration

Wednesday, June 14, 2023

12 – 2 p.m.

Longaberger Alumni House Grand Lounge

Celebrate our “40th Anniversary” with fellow members of OSURA! Following a brief business program, we will install our new officers. Something new this year....there will not be a main speaker. Rather, we'll have some of our past presidents share some of their experiences in OSURA – perhaps there will be some things you didn't know about. Anything is possible!

Also on the agenda, we will honor the OSURA Outstanding Service Award recipient. Join in the celebration!

Registration required: Register at osura.osu.edu

Cost: \$20

Contact Person: Sally Dellinger (dellinger.1@osu.edu)