

**LCRTA SPECIAL BOARD MEETING
DECEMBER 15, 2020 at 7:30**

PRESENT: Louise Bennet, Debbie Deal, Pat Humphrey, Ginny Keller, Bonnie Lillibridge, Lynn Miller, Dave Morse, Pat Newyear, Sherry Niederkorn, and Tim Niederkorn

President Ginny Keller called the meeting to order at 7:34 and thanked the Board for joining. The meeting was called in order to discuss the proposed forensic audit of STRS.

On December 12, 2020, Dave Morse sent board members an email that contained documents concerning a forensic audit initiated by a group of STRS recipients who believe that the STRS Board is not working in our best interests, and has not for a long time. The email also contained a meeting link for the STRS December 17th board meeting that members could request to join. Dave also mentioned that members could go to Facebook and apply to join the Ohio STRS Member Only Forum.

Questions:

- What law was Robin Rayfield referring to when he wrote: "Retirees are not receiving what was promised and guaranteed by law". If it was a COLA, is that a law?
- Who started the request? (Two members from Cincinnati started this in 2017 because of concern about the COLA.)
- Is POP involved?
- If LCRTA decides to give a donation, where will the money come from since it is not in the budget?

Concerns:

- STRS is doing well financially so do not want the state to become involved
- Social Security is already trying to get money from STRS
- \$75,000 is a lot of money for an audit
- The person chosen to do the audit, Ted Siedle, is known as a "whistleblower"
- There are 7 out of 10 retired teachers on the STRS board that have a vested interest in how the money is being handled, so should be able to trust

Comments for the audit:

- It does not hurt to have an outside audit double checking

Decision

- LCRTA will not give a donation. Individual members will be informed and can send a donation personally.
- Dave Morse made a motion to inform membership of the proposed forensic audit of STRS. Louise Bennet seconded the motion, which was approved by the LCRTA Board.
- Ginny will write a letter concerning this in the next Bellringer.

Debbie Deal
Recording Secretary