

# BREA Minutes (Approved at Feb. meeting)

## Contact Information:

Brookhaven Retired Employees Association BREA:

BNL Bldg. 400A

BERA Recreation / Attention BREA

Upton, NY 11973

**Meeting Date and Place:** Tuesday Jan. 9, 2018; 1:05 PM, BNL building 400 Conference rooms 1 and 2, Upton, NY. Minutes recorded by Secretary Arnold Moodenbaugh.

**Attendees:** Violet Bezler, Victor Cassella, Anita Cohen, Dave Cox, Ronnie Evans, Les Fishbone, Eena-mai Franz, Jim Higgins, Mark Israel, Robert Kinsey, Lillian Kouchinsky, Jim Lemley, Beth Yu Lin, Ken Mohring, Arnold Moodenbaugh, George Oldham, Mike Schaeffer, Elizabeth Seubert, Steve Shapiro, Barry Siskind, John Skalyo, Ed Sperry, Peter Yamin.

Newly elected officers: President: Steve Shapiro shapiro@bnl.gov; Vice President: Bob Kinsey bobkin@optonline.net; Secretary: Arnold Moodenbaugh moodenba@optonline.net; Treasurer: Lillian Kouchinsky lkouchin@yahoo.com; Membership Secretary: Beth Lin hellobylin@yahoo.com; Newsletter Editor: Mona Rowe msrowe.hi@gmail.com. Votes received were unanimously in favor of nominated candidates.

President Steve Shapiro opened the meeting at 1:00 PM. Sign in sheets were circulated for attendees, with names collected shown above. Coffee and cookies were provided to acknowledge the contributions of outgoing president Liz Seubert.

**1. Minutes.** Draft minutes of the December meeting were circulated. Approval of the minutes was deferred to later in the meeting, since draft minutes are no longer being posted on the BERA/BREA website. Draft minutes of this January meeting will be circulated by email to BREA officers and chairs (as has been customary) and to members present at this meeting who have provided an email address.

**2. Treasurer's Report.** Steve Shapiro reported for Lillian Kouchinsky that dues received in the amount of \$355.00 since the previous meeting. For the fiscal year 2017, BREA collected \$2900 in dues, and had expenses of \$4600. Treasurer's report was accepted by voice vote.

**3. Membership Report.** Beth Yu Lin reported that BREA has 326 paid members. There are 106 lapsed memberships. The increase in lapsed memberships is in part due to the expiration of annual memberships. At year end there were three new (1st year free) members. It was noted that some submitted membership checks had an incorrect payee. The notice in the BREA newsletter discussing payments for BREA memberships will be clarified.

**4. Spouse policy:** The policy for BNL site access by spouses of retirees has been finalized. A spouse whose retiree husband/wife is not able to come to BNL site with spouse due to death or incapacitation must renew ID card before card expires in order to maintain access to site. Liz Seubert suggested a slight loosening of this requirement to allow some lapse in time after expiration.

**5. HR requests for change to BREA constitution.** Chris Carter asked that BREA revise the constitution Article 3 that mentions honorary or ex-officio members to remove "former employees". A related issue is the definition of BNL "retiree". Arnie Peskin is looking at the issue and will discuss at a future meeting.

**6. TIAA representatives.** Greg Mcgraine (TIAA Wealth Management Advisor to some BNL employees) , Joe McCartney (Wealth Management Director, Melville Office), David Donlan (Relationship Manager TIAA to BNL HR). McCartney disagrees with many of the opinions discussed in the NY Times articles about TIAA. TIAA employees are salaried with potential bonus opportunities based on performance, including consideration of feedback from clients. TIAA reps. have a fiduciary responsibility to place clients in appropriate financial products. Some meetings to review status of retirement accounts can be educational only, and these meetings are not necessarily covered by a fiduciary responsibility. Donlan: The BNL plan fiduciary is BSA, not TIAA. TIAA favors the imposition by the Federal government of the "fiduciary rule" on financial advisors. One BREA member discussed lack of responsiveness in some circumstances by TIAA. Another member noted that sometimes a matter was not promptly addressed, but was taken care of with a bit of perseverance. A member noted the rules covering the restricted payout from the TIAA traditional annuity in the BSA 401a and AUI RA were not clear. (In most circumstances, the payout must be taken over a 10 year, or longer, interval.) McCartney commented that TIAA non-profit status was removed by Federal legislation, but corporate profits currently are distributed only to clients. TIAA representatives were not in a position to comment on the new tax law.

**7. Community Advisory Council.** The CAC regular meeting is scheduled for 6:30 on the second Thursday of the month (Dec. 14 meeting was canceled due to snow).

**8. Tesla Foundation.** Wally Mengel has proposed a sculpture park at the Tesla foundation site using BNL excessed items. There are probably issues with Dept. of Energy donating excessed equipment to a charitable foundation that would need to be addressed. Any potential contribution by BREA to the foundation is not currently moving forward.

**9. Luncheon.** Lillian Kouchinsky will help organize the annual BREA lunch. BREA needs someone to head up to lead the organization of the luncheon. Another lunch meeting involving some BREA members is scheduled for early June, and a conflict should be avoided.

**1. Minutes:** Minutes of the December meeting were approved by a voice vote.

Steve Shapiro plans to be absent from the February BREA meeting [Ed. note: Steve Shapiro. did preside over the Feb. meeting.] This meeting was adjourned by voice vote.

Next meeting scheduled for the second Tuesday of the month, Feb. 13, 1:00 PM rooms 1&2 RSB Bldg. 400.