



THE ADVOCATE

A Communication for Members of the Aurora Education Association

Volume 8 No. 2
Extra Edition

October, 2009

PERA Recommendations Proposed

The PERA Board of Trustees met last week to determine what should be in 2010 legislation. We encourage you to visit the following site where you will find a summary of the board's decisions http://www.securepera.org/index.cfm?page=pera_board_update. This is the web site for the Colorado Coalition on Retirement Security, representing more than 200,000 active and retired PERA members.

CEA lobbyist, Dan Daly spoke to the PERA Board on the coalition's behalf. Daly complimented the board on the values framework it's using to guide its discussion and decisions: shared responsibility, intergenerational equity, sustainability, preservation of the Defined Benefit plan, maintaining benefit structures across divisions, and no short term impact on member behavior. He told the board these are exactly the values of the coalition's members.

But Daly cautioned the board that because of the bad economy, there is a limit to the "additional hardship" our members can support in PERA changes. He said there will also be difficulty in getting the Legislature to understand possible PERA changes. Finally, Dan asked the PERA Board to "think broadly about the economic and political realities we face, and think narrowly in crafting a recommendation that addresses the fundamental issues of solvency: the increased contributions and the reductions in COLA increases." He asked the board to not overreach by proposing changes to PERA that do not get right to the core of the problem: improving the fund's sustainability.

WE ENCOURAGE YOU TO DO THE FOLLOWING:

Go to the [securepera.org](http://www.securepera.org) web site, read the summary of the PERA Board's decisions, and give feedback on the electronic form you will find there, and bookmark the site for future updates.

Attend one of the 13 PERA Shareholder meetings that begin next week and run through November 17 and talk to the PERA Board members who will be at these meetings, just as they were during the Listening Tours last August. Thousands of members turned out to hear about the retirement fund's financial situation at those meetings. Thousands of PERA members should turn out again this fall – this is way too important for us to stay home and not have a say.

The list of meeting dates can be found at the following address:

<http://www.copera.org/pdf/Shareholder/ShareholderMtg09.pdf>.