

#### INSIDE THIS ISSUE:

3

3

Editor's Corner Delegate Reports

10th Annual	4-7
Scholarship	
Dinner Dance	

8 The Team 0 **Benefit** Fund Information 10 Training Center **Treasurer's** н Report **Pipe Band** 12-**Events** 13 Retirement 15 16 Upcoming **Events** 

#### GENERAL MEMBERSHIP MEETING DATES

Wed. Apr 12th 6:00pm

Wed. May 10th 6:00pm

Wed. June 14th 6:00pm (Service Award Ceremony)

No Meetings July & Aug

Wed. Sept 13th (Contract Proposal Meeting)

Wed. Oct 11th 6:00pm

Wed. Nov 8th 6:00pm

Wed. Dec 13 6:00pm

# Business Manager's Report

Dear Brothers and Sisters:

VOLUME 16, ISSUE 5



Since our last newsletter, many positive things have happened at Local 94 and more are in progress.

SPRING

2006



The November membership meeting was the kick-off for the Annual Food, Clothing and Toy drives. Once again we are happy to report it was a success. We are especially pleased that we were able to help our friends at Hartley House and St. Malachy's Church to have a joyous holiday season. Thank you to

all who participated.

Our Fall Golf Outing was a tremendous success this year thanks to Henry Augustine. All the proceeds from this event are going toward the Local 94 Scholarship Fund.

The Tenth Annual Scholarship Dinner Dance was held on Friday, January 13, 2006 at Russo's on the Bay. We would like to once again congratulate all the recipients. Thank you to all of the members who attended and the vendors who participated in this event. As you can see from the pictures on the following pages, everyone had a great time.

An agreement has been reached with the Department of Education for the school contract. The contract was ratified by the membership and all school employees should have received their increase and retro pay. In addition, retro contributions have been received for all the benefit funds (health, pension and annuity). If you have not received your increase or retro, please contact Ray Macco or Jack Redden. Now we are ready to tackle a new one-year contract and incentive increase with the Department of Education which was part of the last contract. We will keep you informed as matters progress.

After fifteen years of service, we would like to announce the retirement of Josephine Ray from our Training Department. Josephine has been a loyal, dedicated employee and a friend to the students in our training program. Sarah Rodriguez from the Health and Benefit Fund will be filling her position. Good luck to you both!

A major concern to every American today is Healthcare. As reported over the last year, the Local 94 Health Fund is doing its best to make sure every member gets the best possible cost efficient coverage. As of today, all the changes that were put into effect seem to have yielded sufficient cash flow to cover expenses through 2006. In addition, as of January I, 2006, the employers contribution increased \$0.41 an hour, per member for the Commercial Health Fund. On March 16<sup>th</sup>, there was a Trustee Meeting to review the Health and Benefit Fund. We will also be looking at three PPO providers for the Dental Fund. With this new Dental plan we are anticipating cost savings and a broader network of providers. As usual, we will keep you informed.

By the time you receive this newsletter, you should have your Annuity Fund statement. The Trustees declared a 2.65% return for the 2005 investment. Following are a few reasons for this rate of return. The returns for the markets were as follows: the Dow Jones was 1.72%, the NASDAQ was 2.13% and the S&P 500 was 4.92% and the 10-year Treasury was 2.04%. We are pleased to report the return of the Annuity Fund over the last three years averaged 8.58%. Our Fund is diversified and, therefore, it has consistently helped us to perform better than the markets. At the Trustee Meeting we analyzed new investments to improve the return of our Annuity Fund in the future. If you have not received your statement, please contact Tricia Sheehan, Annuity Fund Administrator.

(continued on page 2)

Local 94, in conjunction with The City University of New York ("CUNY"), has developed a program which will enable graduates to receive fifteen credits towards an Associates Degree in Applied Science for Environmental Control. Bobby Fantine and Howard Styles have worked diligently with CUNY and we urge our graduates to take advantage of this opportunity. If you are interested, please contact the Training Fund for further information.

We are making strides on the political action front. We continue to serve on all the committees for the new building code. It appears that the city is going to take a second look at the low voltage electrical license. The Fire Department is moving forward with the new practical test for the refrigeration license. The Office Building Emergency Action Plan is going into effect April 6, 2006. All of the above would not have been accomplished if we were not politically active.

In order to continue on this path, Local 94 needs to set up a Political Action Fund "PAC". At the March Membership Meeting we started to outline the details for the development of this PAC Fund. We will be asking members to voluntarily contribute \$1.00 per week to keep this Fund running. This will enable us to have a Federal, State and City Fund. By subsidizing our International's Federal PAC, they will assist us with the State and City PAC. For every dollar we contribute to the Federal PAC, the International will give us a \$1.50 for our State and City PAC. It is paramount that all members become involved. We will continue to take an active role in the political arena because it is crucial for our future.

The AFL-CIO has brought to our attention that many of our members are not registered voters. You will be receiving an application in the mail to register to vote. Please be sure to fill this out and vote in the next election. <u>Voting is</u> power and a way to ensure our futures.

The Local 94 Pipe and Drum Band are very busy this year. On March 4<sup>th</sup> they marched in the St. Patrick's Day parade in Rockaway, Queens. They went to Chicago this year to participate in the St. Patrick's Day Parade on March 11th. They marched in the St. Patrick's Day parade in New York on Friday, March 17<sup>th</sup>. On Sunday, March 26<sup>th</sup> they marched in the St. Patrick's Day parade in Bay Ridge, Brooklyn. On Sunday, May 28, 2006 they will be marching in the Memorial Day Parade located in Woodbury Commons. Please come support our band at these parades.

We have a few upcoming events at Local 94. On Monday May 15, 2006 we will be having our 12<sup>th</sup> Annual Spring Golf Outing. For information please contact Jack Redden. The IUOE Local 94 Retirement Seminar will be held on Thursday, May 18<sup>th</sup>. If you are planning to retire in the near future, this seminar will prove to be very informative. Contact Tom Costello for further information. The Service Award Ceremony will be held at the June 14<sup>th</sup> Membership Meeting. We will be honoring 25, 30, 35, 40 and 45 year active members. The 26<sup>th</sup> Annual Family Scholarship Fund Picnic will be held on Saturday, July 29, 2006. This has always proved to be a great event for our members and their families. For information on obtaining tickets, please contact John Kramer.

This September 11<sup>th</sup> will mark the fifth anniversary of the devastating attack on the World Trade Center. It is certainly an event that has changed all of our lives permanently. The church was packed the first year we had our 9/11 Memorial Mass at St. Malachy's. As time goes on, we become more and more complacent and each year the attendance has deceased. Let's take some time this year to remember our fallen brothers and sisters and their families. I hope to see you all there.

Our annual "Friends Helping Friends" fundraiser will be held at Cipriani sometime in September. The details will follow at a later date. For further information, please contact Jack Redden (212) 245-7935 or Joe Riggio (212) 682-8329.

**<u>REMINDER</u>**: The September Membership Meeting will be for the commercial contract proposals. This is your chance to submit in writing all the changes you would like to see in the upcoming contract.

Enjoy the summer!

Fraternally yours,

July Ba-



As you know by now, this country is in the midst of a health care crisis. It's hard to believe but there are over 46 million Americans today that have no health insurance coverage. Every day you read about large corporations shifting the financial burden of medical expenses to their employees, or even worse, employers dropping health insurance coverage for workers. Over the last five years medical and drug costs have increased over ten percent per year. It also seems that doctors are prescribing more drugs, ordering more tests and visits to the doctor are more frequent than in the past.

As you see with our own coverage, changes had to be made. Due to deficit spending our Local had to make several adjustments in order to keep our medical coverage afloat. We realize these changes have put an additional burden on our members and their families. I am happy to say some of the adjustments that were made last year have lightened our deficit spending from over \$8 million to \$1.3 million. However, we must continue to think ahead and reduce any deficit spending and build up a proper reserve.

Political action lobbyists established by the drug and medical community have too much influence over our politicians. President Bush and his administration seem to have no interest in fixing this health care crisis. Although the drug and medical lobbyists have plenty of money, we have one thing that they don't have and that is a vote. We must choose a candidate who will stand up and fight for us when it comes to solving the healthcare crisis in America. It's time to get politically involved so we may have a say in our future and our children's future.

### School Workers



Each school worker who worked during the terms of this contact should have received their retroactive wages payments. In addition to your retroactive wage payments, there was a lump sum payment negotiated. You may be entitled to \$1000 lump sum or \$500 lump sum payment. The scenarios are as follows:

You must have worked hours between the periods 3/11/2005 – 4/7/2005 and also worked hours between \_\_\_\_ 4/8/2005 – 5/5/2005.

By Ray Macco School Delegate

e <u>If you did not work any hours</u> in either of these periods, you are not entitled to any lump sum payment.

If you worked at least 160 hours during the payroll period 3/11/2005 - 4/7/2005 and also worked at least 160 hours during the period of 4/8/2005 - 5/5/2005, you would be eligible for \$1000 (You must have at least 160 hours in both payrolls). If you worked anything less than 160 hours in either payroll, but worked hours in both, you would be entitled to \$500.00.

Please remember that you have a retroactive dues obligation. All Firemen employed during the entire term of this contract will owe \$47.13. All Stationary Engineers employed during the entire term will owe \$53.28. Anyone working above the standard contract rates or who worked only a portion of the term of this contract should call the Union Office at (212) 245-7040 to find out how much their retroactive dues are.

If you have any questions about your retroactive payments, please call you Business Representative.

### Register to Vote



In accordance with the AFL-CIO records, only 33% of our membership are registered voters. As you know by now, Local 94 has tried to stress the importance of being politically active. Therefore, we will be receiving voter registration applications in the mail. It is our goal to have one hundred percent of our membership become registered voters. Let your voice be heard. Register to vote and when the time comes VOTE!

### Tenth Annual Scholarship Dinner Dance

On Friday, January 13, 2006 IUOE Local 94 celebrated its Tenth Annual Scholarship Dinner Dance. Once again the event was sold out. Over seven hundred people came to enjoy a night of excellent food, drink, dancing and entertainment.

Since its inception in 1996, the Local 94 Scholarship Fund has given out a total of \$450,000 to seventy-five scholarship recipients. Funded by our generous members in Local 94, our dance sponsors, picnic journal ads, golf sponsors and supporters of our dinner dance, the Fund continues to receive the necessary funding to award these scholarships.

Congratulations again to the 2005 Scholarship recipients:

Recipient	Member	Member Job Location
Megan Burke	Edward Burke	Time Equities
Brian Downey	Joseph Downey	Riverbay Corporation
Andrew T. Ginenthal	Michael Ginenthal	25 Broadway Management
Irvin Hiralall	Jainarain Hiralall	Henry Hudson Hotel
James T. Josephs	James Josephs	Vornado Realty Trust, LLC
Kaitlin Large	John Large	Rudin Management
Lindsey A. Milazzo	John Milazzo	Jones Lang La Salle
Sara M. Schweizer	William Schweizer	RFR Realty
Jaclynn M. Sinto	Gregory Sinto	Jones Lang La Salle
Ryan M. Stephan	Michael Stephan	Cushman & Wakefield

Our wish for each one of you is that you achieve your scholastic goals and fulfill all of your dreams.

Thanks again to all our Local 94 members whose constant support has made the Scholarship Fund such a success. We could not do it without you.

#### John Kramer



## Tenth Annual Scholarship Dinner Dance Photos



### PAGE 5

#### PAGE 6

## Tenth Annual Scholarship Dinner Dance Photos



## Tenth Annual Scholarship Dinner Dance Photos



#### PAGE 8

### The Team



#### PAGE 9

### Benefit Fund Information

#### Employer Payroll Audits = Contributions due Members



Our accountant's have been performing payroll audits of employer's payroll records for our members in accordance with our collective bargaining agreements.

In the past 21 months, the Pension, Annuity, Health & Benefit & Training Funds have collected **\$633,000** of employer contributions based on these audits. Of the over 260 payroll audits performed, over 100 resulted in payments due to the Funds on behalf of our members.

Such differences do not necessarily represent wrongdoing or deception by the employers. They are often the result of a clerical error or misunderstanding the contract. Therefore, **ALL** members are strongly encouraged to keep their pay stubs and compare them with their bi-annual Annuity Statements and/or Sick Fund Statements. Be sure that all hours reflected on your pay stubs are reported on your statements. Should you find any discrepancy contact your delegate immediately. The payroll audits provide an important layer of protection for our members. However, your assistance can ensure that the contributions to the Funds on your behalf are based on accurate records and truly reflect the hours that are due to you.

Your Beneficiary	Marital Status
Members are encouraged to keep their Beneficiary Designations up to date. You may obtain a form to change your beneficiary for the Health & Benefit Trust Fund by calling the Fund Office at 212- 541-9880, or online at the Local 94 Website: www.local94.com. Beneficiary information may not be provided over the phone. You may request this information be mailed to you at your ad- dress of record, or you may stop by the Fund Office with photo identification during regular business hours. Members should also designate a beneficiary for their Annuity Fund account. If a participant is married, his/her spouse is his/ her beneficiary. If you wish to designate another beneficiary, you may do so with your spouse's written consent. If you wish to name a contingent beneficiary in the event your spouse or named beneficiary is no longer living at the time of your death, you may do so. If you pass away unmarried with no beneficiary named, your account will be payable to your estate. You may obtain the Annuity Fund Beneficiary Designation Form by calling the Annuity Fund Office at 212-459-8948, or online at the Local 94 Website: www.local94.com.	It is your responsibility to keep the Health & Benefit Fund and the Annuity Fund informed of your current marital status. Any newly married or recently divorced members should review their beneficiary designations in both Funds and make the necessary adjustments. Any member in the process of a divorce should notify the Annuity Fund Office by calling 212-459-8948. The Fund Offices must be provided with copies of Divorce Papers to update your records. In the event any medical claims are processed for an ex-spouse after the date of divorce, the member will be held responsible. (Exception: if the ex-spouse elects and pays for COBRA coverage.) Any newly married members should provide the Health & Benefit Fund with a copy of their marriage certificate as well as the information regarding their spouse's health coverage. Call the Fund Office at 212-541-9880 for fur- ther information, or visit the website at: <u>www.local94.com</u> .

### Important Health Benefit Enrollment Information for New Members

An enrollment packet is sent out to every new member.

In order to activate you and your eligible dependents, it is necessary for you to complete and return the enrollment card, along with a copy of your marriage certificate and your children's birth certificates. If you have step-children, additional information is required and must be submitted.

You are also required to complete the Spouse Coordination of Benefits Form.

If you have not yet submitted all requested items to activate your family's health coverage, please do so immediately. If you have any questions, you may call the Fund Office at 212-541-9880 for further assistance.

### Training Center On the Move

is on the move. The Training Program at Local 94 is involved in evoluting ways to ever

The Training Center is on the move. The Training Program at Local 94 is involved in exploring ways to expand the options of our members. The FDNY will be implementing a new law that requires an Emergency Action Plan Director. The only person eligible to become an EAP Director is a Fire Safety Director. The Training Center of Local 94 is implementing the Fire Safety Director and the EAP Director courses to provide our membership the necessary training to acquire those certifications. The Training Center is planning on having these courses available for our members when the law goes into affect.

The Training Center has also joined the City University of New York (CUNY) in working out an option for our graduates to pursue a college degree. Students that are looking to advance their careers can earn 15 college credits towards an Associate Degree. The Associates Degree in Applied Science will be in Environmental Control. The student can advance further if he or she desires a Baccalaureate of Technology Degree in Facilities Management. Students will be able to take advantage of this unprecedented opportunity by next semester.

Saving energy in our facilities is becoming a huge concern for many of our affiliates. Local 94, in conjunction with New York State Research & Development Authority (NYSERDA), is planning on presenting a seminar on Load Curtailment. This seminar is designed to equip the operator with information on various programs that they can participate in to obtain large rewards. We are planning on presenting this seminar in April.

The Training Center would like to congratulate the following graduates for their achievement.

Donald A. Acton	Philip Donahue	James McKee	Altin Sefaj	
Michael A. Amato	Thomas Fraioli	Thomas F. Miglio	David Singer	
Joseph R. Charles	Robert L. Godfrey	Steve S. Pjetrovic	William J. Smith	
Gerard P. Connolly	Brian E. Hennessy	Ramon S. Salas	Jose L. Villanueva	
Stephen T. DeNardo	Sheila Jones	Lionel Santiago		
Thomas Doctor	George E. Lukach	David C. Sciallis		

The Training Center would also like to congratulate the following students for attaining SMT status from BOMI.

Albert D. Gonzalez Alex Ibonnet Michael F. Lelievre St. Pierre James McKee Dominick Ruggeri Steven L. Russo

### Congratulations to Josephine Ray



The Training Fund has now entered its 20<sup>th</sup> year. When it first began, our offices were located down the street and it was relegated to whatever space we had in the basement. Today it is a well equipped, modern school occupying the first floor of our building. From our humble beginnings to today, there has always been one very special person who has been a central figure in the growth and development of our Training Fund.

Josie Ray

That special person is Josephine Ray. Josie will always be remembered by all who have been fortunate enough to know her, as a caring, competent person who always had the student's best interest at heart. She has always been the picture of professionalism and good character. Josie has always gone beyond her assigned duties and put the student first and foremost. She has always used her wealth of experience to assist and council students on the right path towards successful completion of their courses and their careers.

Sadly for us, the time has come for Josie to retire. The Training Fund and the entire organization will be losing a valuable asset. We are fortunate to have had Josie as an employee for many years, and we would like you all to join us in wishing her all the very best life has to offer.

Farewell Josie, you will be greatly missed and fondly remembered!

The Training Fund welcomes Sarah M Rodriguez to the staff. Sarah has been an employee of the Health & Benefit Fund since 2002.



#### INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL UNION 94, 94A, 94B - 2005 & 2004 FINANCIAL REPORTS

Our independent auditors, Schultheis & Panettieri, LLP, prepared the following financial statements. The first statement outlines the assets held by the Local Union, and the second statement presents the income and expense as they were incurred during the years 2005 and 2004.

Submitted By: John W. Kramer, Treasurer

#### INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL UNION 94, 94A, 94B STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS DECEMBER 31, 2005 AND 2004

#### INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL UNION 94, 94A, 94B STATEMENTS OF SUPPORT, REVENUE AND EXPENSES - CASH BASIS YEARS ENDED DECEMBER 31, 2005 AND 2004

ASS	ETS			
		2005		2004
Current assets		151	10	
Cash	\$	627,644	\$	396,713
Investments, at fair value		2,033,678		2,023,019
Total current assets	-	2,661,322		2,419,732
Property - net		144,576		121,719
Other assets	_	14,685	_	20,544
Total assets	\$	2,820,583	\$	2,561,995
LIABILITIES AN	D NET			
		ASSETS		
Current liabilities		AGGETG		
Current liabilities Notes payable - current portion	\$	23,366	\$	14,933
	\$		\$	14,933 7,800
Notes payable - current portion	\$	23,366	\$	
Notes payable - current portion Deposits from applicants	\$	23,366 7,000	\$	7,800

40,703

93.362

2,727,221

2,820,583

Long term liabilities

Net assets - unrestricted

Total liabilities and net assets

**Total liabilities** 

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Notes payable - non current

		2005		2004
Revenue and support				
Members	\$	3,925,766	\$	3,658,499
Interest		75,187		59,832
Dividends		7,108		6,453
Net appreciation (depreciation)				
in fair value of investments		(8,382)	_	63,901
Total revenue and support		3,999,679	_	3,788,685
Expenses				
Program services		3,082,266		3,110,254
Management and general		642,996	_	555,336
Total expenses	_	3,725,262	_	3,665,590
Change in net assets		274,417		123,095
Net assets - unrestricted				
Beginning of year		2,452,804	-	2,329,709
End of year	\$	2,727,221	\$	2,452,804
Beginning of year	\$		\$	

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65,283

109,191

2,452,804

2,561,995

M.A.P.

IUOE Local 94 has a Members Assistance Program (M.A.P.) to help anyone with questions about addiction. Meetings are conducted by Eddie Garcia and Bobby Zimmer from 4:30 p.m. to 5:30 p.m. in the Training Fund on the same days as the General Membership Meeting. All meetings are strictly confidential.

If you would like to speak to Eddie or Bobby outside of the meeting setting, you may call the M.A.P. confidential voicemail box which is monitored by Eddie and Bobby regularly (212) 331-1848.

#### PAGE II

#### PAGE 12

#### Local 94 Pipes And Drums Flies Into The Windy City





Photo Above Brian E. Hickey - (on left) Fifth International Vice President President/Business Manager I.U.O.E. Local 399

Jack Redden (on right) I.U.O.E. Local 94 Pipe Band Drum Major / Business Representative



We touched down late Thursday night March 9<sup>th</sup> at Midway Airport after an hour delay. The only downfall of the trip was one of our bags somehow made it to Georgia, but it was at our hotel by Friday afternoon.

The band performed in front of a large crowd of visitors and tenants Friday, March 10<sup>th</sup> at noon time in the lobby of the Sear's Tower. On Saturday, March 11<sup>th</sup> we led our sister Local 399 in Chicago's Downtown St. Patrick's Day Parade. Both the crowd along the route as well as the officers and the members of 399 were very appreciative of our performance and attendance. We had 5 minutes of air time on Channel 7's coverage of the parade.

On Sunday March 12<sup>th</sup> we again led Local 399 in Chicago's Southside Parade. After the parade we performed at I.U.O.E. Local 150's Emerald Society Luncheon. The weather was great, and the band sounded great. The Color Guard looked great and the relationships formed between Local 94, 399 and 150 will last forever.



#### PAGE 13





#### Katrina Donations

Local 94 would like to thank the following members for their generous donations to the IUOE members and their families who were victims of Hurricane Katrina. The contributions made through Local 94 to the IUOE Hurricane Katrina Relief Fund will go directly to aid our brothers and sisters of the International Union of Operating Engineers. Please be assured that one hundred percent of every dollar contributed will be distributed to aid those members. The following is a list of those who donated:

Queens Engineers	Michael Schlitte	Michael O'Neill
Kuba J. Brown	Robert McMahon	Michael Brothers
Thomas Costello	Paul Loughran	Julio Alvarez
John W. Kramer	Michael Wildes	Kurt Pritscher
Raymond Macco	John Burkart	Jose Alvarez
Jack Redden	Mark Garcia	Victor Mercado
Kelly Drummond	Joseph W. Burke	William Dumas
Michael Gadaleta	Edward Rojeck	Louis Falco
Joseph Shearin	Charles Eoanidis	John Madden
Steven Mccullough	William Meyler	Andrew Peters
Margarita Ionescu	Michael Nicolas	Andreas Peters
Timothy Carroll	Paul Daniele	Chrisopher Viviani
Robert Burke	Joan DiMarco	Paul Massa
Chitra Singh	James Harrington	Georgino Lima
Thomas Dinan	Dennis V. Grima	Peter Laborowicz
Kevin Ledwith	Joseph Faccioli	John Avair Sr.
Bernard Jacobsen	Josephine Ray	John Avair Jr.
Dennis Lawler	Julian Sisu	John Sepe
Wayne Lang	Thomas MacDonald Jr.	Ching Wong Yee
Patrick Natelli	•	Michael Fain
James McConnon	Carmine Franzese Jr.	
	Barry Densky David Green	William Hynes
Donald Joyce Carmine Gualtieri		Christopher O'Neill
	James O'Sullivan Richard Carrillo	Ramon Salas
Keith Weisgerber		Michael Pantelides
Michael McLoughlin	Steve Giangrande	Stephen Fiore
Joseph J. Dagro	Jesus Estrada	Lazar Kaplan
Robert Coffey	William Statelman	

### Reminders

- When you upgrade from a Helper or Mechanic to an Engineer, you must reclassify your book.
- Identification must be shown when picking up Sick Fund checks.
- According to the bylaws, union representatives must be notified when changing jobs or a fine can be assessed.
- All grievances must be put in writing and submitted to the union no later than fifteen (15) days after the occurrence.
- Notify your union representatives of any new building construction, especially in the outer boroughs.

- You should check your paystubs to be sure proper deductions are being withheld (i.e. dues withheld).
- Compare paystub hours with pension and annuity hours biannually.
- When changing your address, remember to contact the union office in writing.
- Keep your beneficiary information up-to-date with the Health & Benefit and Annuity Funds.
- Don't forget to register to vote and when the time comes VOTE!
- Retain all pay stubs for at least two years.

### Planning Your Retirement



Many newspaper and magazine articles have been published about pensions and how some have been poorly managed and find themselves in trouble. Other articles are about pension plans that have been eliminated or converted to 401k's which pass the burden onto individuals to manage their own money. The good news is that the Central Pension Fund, under the direction of CEO Michael Fanning and his qualified staff, has become the fourth largest labor management pension fund in the United States with assets of \$8.9 billion. The Central Pension Fund's vested benefits are fully funded and it has never had any withdrawal liability for contributing employers.

The following is a list of retirement benefits provided to us by the Central Pension Fund:

**Normal Retirement Benefit**: Payable at normal retirement age usually (65). It is a monthly benefit for life equal to 3% of total contributions.

**Early Retirement Benefit:** Payable as early as age 55 with 10 years of service. It is equal to the Normal Retirement benefit reduced by 3% for years prior to age 65.

**Special Retirement Benefit**: Payable at age 62 with 25 years of service. It is equal to the Normal Retirement benefit.

**Post-retirement Surviving Spouse Benefit:** Payable to the surviving spouse of a deceased retiree for life, at optional levels of 50%, 66 2/3%, or 100%. It is actuarially equal to the Normal Retirement benefit paid over two life-times.

**Pre-retirement Surviving Spouse Benefit:** Payable at any age to the surviving spouse of a vested participant who dies before retirement. It is a lifetime benefit equal to 50% of the Normal Retirement benefit. **Disability Benefit:** Payable at any age with 15 years of service. It is equal to the Early Retirement benefit.

Annuity Fund participants also enjoy this additional income upon retirement. You are receiving tax-free earnings up until

the time of retirement. The Annuity Fund, which has been in existence since 1982, has returned an average 6.8% per year.

The Central Pension Fund, Annuity Fund as well as any individual retirement accounts should ensure a comfortable retirement.

#### **Retirement Seminar**



Local 94's annual retirement seminar will be held on Thursday, May 18, 2006 at 305 West 44 Street, 2<sup>nd</sup> Floor auditorium at 4:30pm. If you are planning to retire soon, please join us at this informative seminar. Representatives from the Social Security Administration, Central Pension Fund, Health & Benefit Fund, and Annuity Fund will be present. This seminar offers insight on what to expect when you retire. There will be a question and answer session.

At present, pre-retirees may speak with representatives from the Health & Benefit Fund, Annuity Fund and Central Pension Fund when they come to the union office to inquire about retirement benefits. Of course this service will always be available to members, but we feel that attendance at the retirement seminar offers a more in-depth understanding as to how your retiree benefits work. The purpose of these seminars is to give you a more advanced "look see" before you apply for retirement and in addition offer you the opportunity to participate and learn from questions asked by your fellow pre-retirees.

### Toy and Coat Drive



We wish to extend a note of thanks to all our members who donated time, coats and toys to our annual Christmas Toy and Coat Drives. The items were delivered to St. Malachy's Church and also to the Hartley house. Special thanks to Tom Colleran and Charlie Hohmann who ran a drive at their respective buildings and donated bags of toys for this good cause. The crew at 150 Broadway chipped in together to donate a Play station and a dozen other games, which were also donated to Hartley's House After-School program.

## Upcoming Local 94 Events

Monday, May 15, 2006 7:00am IUOE Local 94 12th Annual Spring 2006 Outing Golf Tournament

> For Further Information contact Jack Redden (212) 245-7935

Sunday, May 28, 2006 Memorial Day Parade Woodbury Commons

For Further Information contact Jack Redden (212) 245-7935



Thursday, May 18, 2006 4:30pm-7:30pm IUOE Local 94 Retirement Seminar 305 West 44th Street 2nd floor Auditorium

> For Further Information Contact Tom Costello (212) 245-7930

Saturday, July 29, 2006 Starting at 10:00am IUOE Local 94 26th Annual Family Scholarship Fund Picnic Platzl Brau Haus, Pomona, NY

> For Ticket Information contact John Kramer (212) 245-7904 For Journal Information contact Michael Gadaleta (212) 245-9649

Friends Helping Friends Night at Cipriani 110 East 42nd Street NY, NY **DETAILS TO FOLLOW AT A LATER DATE** For Further Information Contact Jack Redden at (212) 245-7935 or Joe Riggio at (212) 682-8329

**IUOE Local 94, 94A, 94B** International Union of Operating Engineers 331-337 West 44th Street New York, N.Y. 10036 PRSRT STD. U.S. POSTAGE PAID

NEW BRUNSWICK, NJ

PERMIT # 191

Monday, September 11, 2006 10:00am Annual Memorial Mass for All deceased members of Local 94

To be held at St. Malachy's Church 8th Avenue & West 49th Street NY, NY

