

THE CUTTING EDGE

Local 94



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Fall 2008



Dear Brothers and Sisters:

As I write this, we are within days of our Presidential election. This election is of the utmost importance due to the poor state of affairs our nation is in as a result of the Bush Administration. We are also dealing with a global economic crisis. As I stated at the September and October membership meetings, it is ultimately your right to vote for the candidate of your choice. It is in your best interest, when making that choice, that the candidate you

choose is "Union-friendly". The International Union of Operating Engineers has endorsed Barack Obama. **PLEASE MAKE SURE YOU VOTE!!!**

Undoubtedly, you have read that Mayor Bloomberg wants to run for a third term and have The City Council decide whether or not to extend Term Limits. We feel it is in the best interest of our City that the citizens should make this determination. Keep in mind that Mayor Bloomberg has not been "Union-friendly". Previously, the citizens of the City voted on the present structure of Term Limits. Please contact your City Councilmember to protect your rights and let your voice be heard. You cannot afford to let Mayor Bloomberg and company make this decision for you.

Our wildly fluctuating economy is certainly on the minds of all Americans. Please be assured that we have been monitoring all of our Funds. We are in touch daily with our money managers to ensure that every effort is made to safeguard your hard-earned dollars. Patricia Sheehan, the Annuity Fund Administrator, has

scheduled educational seminars with Putnam on November 12th after the 8:30 am and the 2:00 pm General Membership Meetings and at 4:30 pm before the 6:00 pm evening General Membership Meeting. Postcards are being mailed out with the details of the educational seminars in the next few days. You are urged to attend and bring your spouse as well. Hopefully, this will help answer all your questions and get you through these difficult times.

The Health and Benefit Fund is doing well thanks to Kathy Fisler, our Health Fund Administrator, and our Trustees. Our return to Blue Cross for medical coverage and choosing Sele-Dent for dental coverage have both proven beneficial. Over the last three months we have been reviewing candidates for the prescription coverage. The contract has been awarded to CVS Caremark effective December 1, 2008. We have been assured that this will be a smooth transition with no interruptions in service. We are anticipating additional savings of approximately \$1.5 to \$3 million for the Fund. You will be receiving information regarding this change in the near future.

Due to the hard work of our Training Directors, Robert Fantine and Howard Styles, we once again have been invited to work on the New York City Building Code. Previously we were invited to work on the fire safety, refrigeration, mechanical and part of the electrical portion. This time we will complete the electrical. Along with Urban Agenda and other local unions, we are working with the Mayor's office on sustainability and his PLANYC 2030 Program for energy efficient and environmental friendly operations. The Mayor's office has four new bills being presented to The City Council before the end of the year and we will make sure that they include our best interest. There are two new training programs being initiated. The first is offered by Concept Air, teaching maintenance and overhauling of turbines and compressors in large refrigeration systems. The second is offered by Capstone, the largest micro-

INSIDE:
Why This Election Matters to Local 94 Members

FINANCES:
A Guide to Turbulent Times

SCHOLARSHIP WINNERS:
Taking Our Strength Forward to a New Generation



turbine installer in the country. Over the next few months Capstone will be training our instructors. Then, The Training Fund can offer our members a course to afford them the new requirement for license of fitness for this equipment in the City of New York.

Over the last few months there have been some very serious and fatal job-related accidents. A young helper at 1585 Broadway while working on HVAC equipment, fell through the ceiling. He was seriously injured, and is now home recuperating. An engineer at One Pierrepont Plaza was injured while working on heavy equipment, when his come-along broke. He is also home recuperating. Unfortunately, two weeks ago, an engineer at 622 Third Avenue was not as fortunate. He was standing on top of a duct in the loading dock working on a piece of equipment and lost his balance, as well as his life. Due to these incidents, Local 94 is now offering a refresher course in safety, health and hazardous work. Please contact the Training Fund for further information. Also, if you are having difficulty obtaining any safety equipment or information regarding your safety, please contact your business representative.

The negotiations for the School contract that expired in April, 2006 have been completed with the Office of Labor Relations and the Department of Education. We are waiting for a signed Stipulation of Agreement from the City. Upon receipt, we will have a special meeting for ratification of this agreement, which we urge our members to accept. We are now waiting for the Comptroller of the City of New York to officially post the wage determination under Article 230 for all the contract schools. Once this is done we will enforce the new wage determination for all those schools covered under this article.

The Hotel Trades Council, which Local 94 is a part of, has been successfully planning with Governor Paterson to revitalize the Catskills, including renovating the old Concord Hotel into a casino. This is due largely to Peter Ward, President of the Hotel Trades Council. This will create much needed jobs for this area, as well as the Hotel Trades Council members.

Our Annual Spring and Fall Golf Outings were both huge successes. The 28th Annual Picnic was a success as well. It was a beautiful day for the 2,200 who attended. All the net proceeds of these events benefit The Scholarship Fund. We are pleased and proud to announce the students selected as scholarship recipients.

They are:

Matthew Bilotti
Theodore Feaser
Nicholas Pesce
Ahmed Rifai
Lewis Savarese

Sara Bassford
Christina Curcio
Emily Elliott
Deidre Horan
Jessica Natale

Congratulations to our recipients and their families. We hope you will support our scholarship recipients by attending the 13th Annual Scholarship Dinner Dance on Friday, January 9, 2009 at Russo's-on-the-Bay. For ticket information, please contact John Kramer. This is always an early sell out event, so don't be disappointed, get your tickets early. We hope to see you there.

We would also like to remind you about our Holiday drives:

- At our November Membership Meeting we will be collecting for the Food and Coat Drives. Please be as generous as you can. For more information contact Jack Redden at (212) 245-7935.
- At our December Membership Meeting we will be collecting for the Toys for Tots Program. Please bring any unwrapped toys you would like to contribute to that meeting. Contact Jack Redden (212) 245-7935 for more information.

As you can see a contact name has been changed for the Food, Coat and Toys for Tot drives. It is with great sadness that we announce the passing on June 13, 2008, of our Executive Board Member and dear friend Eddie Garcia. He is also credited with starting the Members Assistance Program ("MAP") for members who were in trouble and needed help. He was a gentle soul who never had a bad word to say about anyone. We send our condolences to his family, friends and co-workers, and especially his wife Dolores.

It is with both pleasure and sadness that we announce the retirement of another Executive Board member, Manny Estrada. Manny has been with Local 94 since February, 1968 and is currently an engineer at 30 Rockefeller Center. We all wish him luck in his retirement!

In closing, even though it is a little early, I would like to wish all of our members and their families a healthy, happy holiday season.

Fraternally yours,

Kuba J. Brown
Business Manager



Tough Times Ahead

Many wonder how the current U.S. economic crisis will personally affect them. The answer is clear. Pension, Annuity and savings are directly affected by the drop in the market. Loans and mortgages will be harder to obtain. As far as our industry is concerned, institutions merging and/or going bankrupt will mean less office space and staff will be required. We've already seen some backlash from this current financial situation. Citibank, Random House, Merrill Lynch, and Time Warner have all reduced their staff. With predictions of further companies being affected, further reductions in manpower are expected. Now more than ever we need to support our brother and sister union members in obtaining jobs. We're asking everyone to let the union know if you hear of any potential job openings. -- Tom Costello, Editor

The World of Legislation and Our Pledge to You

In this Presidential election year, Local 94 has once again immersed itself in the legislative process to successfully protect our Union brethren and the Union movement.

In March of 2008, New York City modernized its Fire and Building codes for the first time since 1913 and 1968 respectively. To ensure the safety of all City residents and protect union workers, Local 94 led a successful effort to maintain provisions which require that building operators be licensed. Local 94 also met with the chairman of the City Council Fire & Safety Committee, Hon. Miguel Martinez, D-Manhattan to prevent the enactment of a new law that would eliminate the requirement that there be personal supervision of energy chillers as an incentive for Buildings to install energy efficient chillers. After meeting with Local 94 and discussing the potential safety issues, the chairman understood that such a law would put the City in grave danger if an engineer is not present to monitor the chillers.

Local 94 will also be meeting with more local and State officials to further discuss laws requiring or providing incentives for the implementation of energy efficient equipment in buildings. We are firmly committed to make the operation and maintenance of buildings more efficient and beneficial to our environment, but we want to ensure that the laws take into account the need to have licensed operators to make certain safety and that the Buildings are in fact running in an environmentally efficient manner.

This past July, Kuba Brown, Business Manager / President of Local 94 attended a reception for New York Governor David Paterson. At the reception, Governor Paterson pledged his support for the labor movement and accessibility to Unions. Local 94 Business Representatives also started meeting with candidates for next year's local elections. Local 94 will only endorse candidates that have a strong commitment to the labor movement and to provide working people that live in the City a live-able wage, affordable housing, affordable health care and good schools.



Coat and Toy Drives

It's that time of year again. We are asking anyone who is getting rid of any good, clean winter clothing (hats, gloves, coats, scarves, mittens, sweaters), to please drop them off at the Union Hall and the items will be disbursed to a needy family in the area. We will collect such items up to the 2nd Wednesday in December. We will be collecting new toys for our toy drive for Christmas. You can drop them off at the hall by the second Wednesday in December (meeting night). All toys that are collected will be distributed to various organizations in the Union Hall area by Friday, December 12th.—*Jack Redden*

PIPES AND DRUMS

Local 94 Pipes and Drums have been selling golf shirts, baseball caps and a raffle to help the band raise travel money for the 2009 marching season. We have been invited to march in the 2009 South Boston St. Patrick's Day Parade. The parade will be on Sunday March 15th 2009.

The band is also looking for new members, anyone who plays the pipes or drums are invited to join the 94 band. We also are looking for new members who are interested in learning how to play the pipes or drums, free lessons will be given to those seeking to learn how to play.

Our practice night has changed to Thursday nights. Practice is held on the 2nd floor at the hall. We usually start around 5 pm and lessons are given until 7:00 pm.

Anyone needing more information about the Local 94 Pipes and Drums can call Jack Redden at (212) 245-7935.



Memorial Mass

We held our annual memorial mass on September 11, 2008. This mass was in memory of the members we have lost in the past year as well as in memory of our 4 fallen heroes of Sept. 11th 2001. The De Leo, Griffin and Magee families were in attendance.

We wish to thank the members both active and retired, vendors and management friends who came to the mass in memory of our departed brothers. Thank You to Brian O'Kane of 825 8th Ave. who played the bagpipes at the Mass.



28th Annual Family Scholarship Fund Picnic

On Saturday, July 26, 2008 the 28th Annual Family Scholarship Fund Picnic was held at the Platzl Brauhaus in Pomona, New York. It was a well-attended, enjoyable day. The customary gifts and toys were distributed upon entering the park. Door prizes were raffled off as well as a 50/50 drawing. The day's activities included pony rides, miniature golf, amusement rides, petting zoo, children's races, volleyball, basketball and swimming. The Platzl Brauhaus staff once again did a great job serving delicious food throughout the day. Local 94's Pipes and Drums sounded great as they entertained the crowd.

Thank you to all who participated in our picnic journal. As you know, the proceeds of the journal provide the gifts, prizes, and entertainment for the day but most importantly, goes towards the Scholarship Fund. We would like to congratulate the 2008 Scholarship recipients which were announced at the picnic. The recipients are:

Recipient	Member	Member Job Location
Sara Bassford	James Bassford	Vornado Realty 90 Park Avenue
Matthew Bilotti	Matthew Bilotti	Williams Real Estate 100 Gold Street
Christina Curcio	Vincent Curcio	Grubb & Eells 1605 Broadway
Emily Elliott	Brian Elliott	Vornado Realty 330 Madison Avenue
Theodore Feaser	Ted Feaser	Security Equity LLC 141 Levingston Street
Deidre Horan	Michael Horan	Colliers ABR 250 Park Avenue
Jessica Natale	Joseph Natale	Hines Interests 1221 6 Avenue
Nicholas Pesce	Samuel Pesce	Jones Lang Lasalle 85 Broadway
Ahmed Rifai	Samir Rifai	Four Seasons Hotel
Lewis Savarese	Lewis Savarese	ABM 225 Liberty Street

Awards will be given at the 2009 Scholarship Dinner Dance. We look forward to your participation next year as we celebrate the 29th Annual Picnic on Saturday, July 25, 2009. Save the date!

Brian Halayko, son of Operating Engineer Stephen Halayko, is in his third year of a five-year program at Northeastern University in Boston. A Local 94 scholarship award winner, and a double major in Physics and Electrical Engineering, Brian is excited about the opportunity Northeastern offers to take two semesters working for a company in his field before graduating. For now, he's happy to spend time at the University's extensive campus, right in the heart of the exciting city of Boston. Brian follows an older sister, who graduated from St. Rose, and a brother, who graduated from Boston University. Another brother is in High School back home.





Do you know who your Beneficiary is

for the Health & Benefit Trust Fund?

We cannot stress how important it is to take a few moments and complete the form (available online at www.local94.com, or by calling the Fund Office at 212-541-9880) and mail it in. For privacy and security, we cannot provide this information to you over the phone. If you have recently married, divorced or had a child, you may want to reconsider your beneficiary choice. The beneficiary named for the Health & Benefit Trust Fund will receive the Death Benefit in the event of your death, as well as any amount you have in the Sick Fund (if your employer participates in the Sick Fund and you have a balance in the account at the time of death). You may also name a contingent beneficiary in the event your beneficiary pre-deceases you.

for the Annuity Fund?

If you are married, your legal spouse is your beneficiary. You may name another person(s) as beneficiary for all or part of your Annuity Fund account, provided your spouse consents and signs and has notarized the Beneficiary Designation form available online at www.ibenefitcenter.com, or by calling Putnam Investments at 1-877-UNION-44. If you are not married or your spouse pre-deceases you and you have not named a beneficiary(ies), your estate becomes your beneficiary. If you do not name a beneficiary through the Putnam Investments website, the beneficiary of record at the Annuity Fund office will remain in effect. Once you have completed the beneficiary designation online at Putnam Investments, if needed, a confirmation form will be mailed to you to sign and have notarized. You must complete the confirmation and have it notarized and return it to Putnam Investments in order for it to become effective. You may also name contingent and tertiary beneficiary(ies) in the event your beneficiary pre-deceases you.

Again, have you had a recent life change that would require changing your beneficiary? Take a few moments now to be sure that you have the beneficiary listed in accordance with your wishes for these important benefits.

Prescription Coverage

The Health and Benefit Fund has competed the RFP (Request for Proposal) for the Funds prescription coverage. Based on the results of the RFP the Fund will be changing prescription vendors from Prescription Solutions to CVS Caremark effective December 1, 2008. As we get closer to the effective date you will receive a packet of information as well as new identification cards. If you do not receive this information by December 1, 2008, please contact the Fund office.



Kathy Fisler
Administrator, Health & Benefit Fund

Health and Benefit Fund Update

Dental

Reminder: The calendar year maximum is \$2,500 per covered individual on all dental benefits from the Fund.

Note to Participant: A pre-authorization is required for all dental procedures performed over \$500.00. If you do not have a pre-authorization for dental procedures performed and the work is not approved when submitted for payment you could be responsible for the charges.

Emergency Room

Knowing when and when not to go to the emergency room can save a life, or can delay care for others with true emergencies and contribute to the high cost of health care. Millions of Americans use the emergency room for non-urgent care.

If you have a life-threatening health problem or your health could be seriously jeopardized if you don't receive immediate care, the Emergency room is the place for treatment. If your condition is not urgent, check with your doctor first before going to the emergency room. If you use the emergency room only when appropriate it can reduce the Funds cost. Emergency room charges will be substantially higher than the cost of an office visit.

Procedures

If you are having a simple procedure performed in a doctor's office or in a hospital please remember to ask if the provider you are utilizing participates with the Empire Blue Cross Blue Shield PPO network. If you have services rendered by a non participating provider you are responsible for the balance after the claim has been paid. Your balance can be substantial if your provider does not participate with the Empire Blue Cross Blue Shield PPO. If you do

choose to have the services rendered by a Non Participating provider please remember to discuss what the provider will be charging you prior to the procedures being performed. The Fund has contracted with Empire Blue Cross Blue Shield in order to reduce the Funds cost and the participants out of pocket expenses. For the most up to date list of participating providers please log onto Empire Blue Cross Blue Shield's website at www.empireblue.com. Additionally, there is a link on the Local 94 website at www.local94.com.

Eligible School Retirees – Medicare B and D Premium Reimbursement Benefit:

School Division Retirees will be eligible to receive a reimbursement of \$500 for Medicare Part B and Part D premiums they have paid each calendar year if they:

1. Have 15 years of Total Credited Service (as defined in the Central Pension Plan),
2. Be receiving a pension under the Central Pension Plan, and
3. Must have continuous coverage under the Fund for the five years immediately preceding their Central Pension Plan retirement date

Effective July 1, 2007, the Board of Trustees of the Fund has approved the reimbursement of eligible participants only (not participants' spouses) for the Medicare Part B and Part D premiums they have paid, with an annual calendar maximum of \$500.00. Please remember to send in the required documentation at the end of the calendar year 2008 to receive your reimbursement. If you have any questions concerning the Medicare B and D premium reimbursement or what documentation is required please contact the Fund office.

Please remember that the Fund office is available on a daily basis for any questions or issues concerning your benefits. Simply call (212) 331-1800 or stop by and speak to a representative at the Fund office.



Patricia A. Sheehan
Annuity Fund Administrator



Financial Crisis

In light of the current financial crisis our nation is facing, we have included several articles in this edition of the newsletter concerning financial matters. In addition to reviewing your long-term investments for retirement, you should be proactive regarding credit, which will be harder to come by for the foreseeable future.

The Annuity Fund Trustees are pleased to announce the availability to you, free of charge, the services of two firms offering licensed financial advice regarding how best to invest your Annuity Fund account based on your needs, goals and circumstances.

Financial Engines is an online service, which you may access through the Putnam Investments website (www.ibenefitcenter.com). Once you have logged on, click the tab at the top of the page labeled "Investment Help". This will take you to Financial Engines website where you will be prompted to enter information, and then a personalized recommendation will be provided.

Or, if you choose, you may call J.W. Thompson Investments for individual investment advice at 888-453-1869. You will speak directly with a licensed investment advisor, who will develop a personalized recommendation for you, based on the information you provide them about when you are considering retirement, and what your personal goals and individual needs are.

Both services are independent of the Local 94 Annuity Fund and Putnam Investments. While they may consider other investments, pensions, IRA's, 401(k)'s, you or your spouse may have when making their recommendations, they may only offer investment advice regarding your Annuity Fund account. Both offer confidential, personalized advice.

You are under no obligation to act on the recommendations of either Financial Engines or J.W. Thompson. As a participant in the Plan, the choice of how your Annuity Fund account is invested among the Funds offered, is always up to you. You may use either or both services. This a timely enhancement to your plan that you should take full advantage of.

While a call to Putnam at 1-877-UNION-44 or the Fund Office at 212-459-8948 can answer questions about the Annuity Fund, neither can offer you investment advice.

What Does the Meltdown Mean to You?

On September 15, 2008, America woke up to learn that one of the largest investment banks, Lehman Brothers, was filing for bankruptcy. Also, it was announced that the Bank of America had agreed to purchase another troubled financial powerhouse, Merrill Lynch. Additionally, the largest insurance company in the country, AIG, was scrambling to secure more capital to shore up its balance sheet that is top-heavy with questionable real estate loans.

So, what does this all mean to you? Before trying to answer that, it is a good idea to see how we got here in the first place. In a word, it was greed. A whole host of companies and people were swept up in the price appreciation explosion of the housing market. People who should have known better threw caution aside for what they saw as bigger and greater profits. The thinking was that the raging real estate market would continue to climb higher and higher and rescue them from their questionable business decisions.

Well, we all know that the real estate market didn't continue to climb ever higher. In fact, the opposite occurred. As the real estate market unraveled, so did the business hypothesis that created the problem. Suddenly, the questionable housing loans that were made came back to haunt everyone. So much so that many of the financial institutions that made and/or held these loans had to write down the value of these loans on their balance sheets, reducing their operating capital. This exercise repeated itself over and over. With each wave, more and greater write downs were taken, weakening the companies and causing their stock price to drop – no, plummet in many cases. Markets – financial and housing – are self-correcting. That's what we are seeing now. And this kind of activity isn't new to us.

At the end of the 80's and the beginning of the 90's, much the same thing was happening. Bad real estate loans made during a run up in prices all but destroyed the thrift and savings and loan institutions in this country. A massive government bail out had to happen and this all occurred against a backdrop of higher oil prices because of the Middle East war and a slowing domestic economy.

In the beginning of 1991, two significant events happened within a week of each other. First, on New Year's Day, the governor of Rhode Island ordered 45 credit unions closed because of numerous difficulties associated with bad real estate loans. Later that week, the Bank of New England failed and had to be taken over by the government.

All of the events of the past look very familiar to what we are seeing again now. The point to all of this is that we've been here before and we came through it. We'll do the same thing this time. Though the stock market as a whole is taking a hard pounding because of current events, there is good reason to believe that the strength of our economy and the abilities of our businesses will prevail and we will be in a better position in the future.--- JW Thompson Investments



Keeping Perspective in Anxious Times



A special message to Local 94 Annuity Fund participants from Christopher Jones, Chief Investment Officer, Financial Engines .

Last week, my 401(k) account dropped. In fact, my 401(k) account has dropped in value quite a few times in 2008, leaving me with a balance that's less than it was at the beginning of the year. I'm not alone. The headlines are filled with plunging stock markets, the failure of Lehman Brothers, dramatic mergers of companies like Merrill Lynch and Bank of America, teetering banks, a federal takeover of AIG, and a monumental proposed bailout plan that could put hundreds of billions of taxpayer dollars at risk. With news like this, who wouldn't be concerned? However, it's important to keep a little perspective.

Though last week got off to a bad start, a funny thing happened on Thursday. The stock market went up more than 4%—the biggest daily gain in six years (Source: S&P). Friday followed with another sizable gain. Had I panicked and retreated to less risky investments on Wednesday, I would have missed big gains that nearly erased the damage from the early part of the week.

In times like these, it can be difficult to maintain a long-term investment strategy. The urge to just "do something" can be overwhelming. However, making big changes in your investment portfolio under times of emotional stress is usually a bad idea. A diversified investment portfolio, held for the long-term, is still the best way to accumulate wealth.

Financial Engines can help you keep your portfolio appropriately allocated and diversified in these difficult markets. No investment adviser can prevent market losses, but we can help you to avoid exposure to the worst possible damage.

Of course, we understand that many of you are nervous. Nevertheless, here are a couple of things that should not be worrying you:

- The collapse of a single company will not impact the returns of a diversified fund by very much. Most funds invest no more than one or two percent in a single company, and often much less. Our diversified approach to selecting investments means the failure of a single company will not put your portfolio at risk.
- Your retirement investments belong to you and are not mixed with the corporate assets of your employer or recordkeeper. In the unlikely event of such a corporate failure, your retirement assets will be protected.

Remember that trying to time the market is a difficult and treacherous game. In the long run, a disciplined and diversified strategy will give you the best chance of success.

Log in to Financial Engines Personal Online Advisor service today to see an updated retirement forecast and personalized recommendations to help you remain properly diversified and on track. If you haven't yet enrolled in the service, you can access Personal Online Advisor by:

1. Going to www.feAdvice.com and clicking Start Here.
2. Select "Sponsored by a company or organization" and click Next.
3. Enter local in the Sponsor field.
4. Enter your Social Security number (no dashes) in the Temporary ID field and click Next

In these anxious times, we appreciate the trust that you have placed in Financial Engines and look forward to helping you reach retirement success.

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Credit Cards and Our Retirement

Most of us realize how use- especially when making a major purchase have the needed cash to buy something, over time. We get the use of what we all the major purchases we might make probably none greater than purchasing retirement is one of the most important disciplines, planning, and a real commitment. Since, we are so accustomed to just something, wouldn't it be great if we could simply put

Of course that's not possible. But we wanted to focus on credit cards for another reason. How people handle credit cards - debt - can make a huge difference in how much extra money they might have to put into their 401(k) plan instead.

First, everyone should realize what the true, total cost will be if they purchase something on credit and pay for it over time. Buying on credit makes good sense for many purchases but for others, it doesn't make any sense at all. There aren't many situations more annoying than having to continue to make payments on something bought in the past that we don't even have any more. Take a look at the example below to see what we mean about the true cost of something bought on credit. It attempts to show that probably some things are better to buy with cash when you can afford them instead of on credit and paid for over long periods of time. The suggestion is that the money saved by not paying credit card interest charges, late fees, etc. could be invested in one's 401(k) plan instead.

Suppose you're 22 and you charge \$1,000 worth of clothes, CD's, and speakers on your credit card that has a 19% interest rate. If you pay \$20 every month, you'll be over 30 by the time you pay off this debt. That's long after those clothes go out of style! During the time it takes to pay off this debt, you will have paid an additional \$1,000 in interest. Maybe it would have been a better idea to pay cash originally and put that \$20 a month that went to pay your credit card bill into your 401(k) plan! If you had, and your investments earned 10% a year, you would have an additional \$2,923.00 in your 401(k) plan!

Credit is a good thing but it should be used wisely. The example above shows that some purchases probably should be made only when you have the cash to pay for them. We all realize that it is important to have a good credit rating. If we want to buy a home, car, or apply for another credit card, having a good credit history is very important. What many people don't realize is that having a somewhat shaky credit history can cost. That cost is often in the form of much higher interest rates. So, what can you do if your credit history and outstanding credit card debt is the cause of higher interest rates for you? Make sure that you make your payments in time to be received when due. Not doing so can mean late charges and higher interest charges.

Look to consolidate your high cost credit debts. This you can do through either a second mortgage on your house or an equity line of credit. Doing this can substantially lower the interest cost on your debt. (Warning, these loans are secured by your home.)

-- J. W. Thompson Investments



ful credit cards have been in our life, chase. Instead of waiting until we we charge it and pay for the item bought now rather than waiting. Of during the course of our life, there's our retirement. That is, funding our tant things we have to do. It takes mitment to reaching one's retirement saying charge it when we go to buy our retirement on our Visa card?

cards for another reason. How people



Bloodborne Pathogens and Biosafety



By Michael Gadaleta and Kelly Drummond

Under what circumstances might operating engineers be exposed to bloodborne pathogens at job sites? First, we must know what they are. Bloodborne pathogens are microorganisms that can be present in human blood and body fluids. Every day, members are asked to clean, snake, and cleanout sewer traps. This is where we come in contact with potential bloodborne pathogens. Biosafety hazards are all around us, cooling towers, outside air intakes, engine rooms and air-conditioning equipment. This biosafety hazard could cause Legionnaires disease, Psittacosis, Cryptococcosis and Rabies. Before you answer that building, tenant or guest complaint, make sure you are properly trained and have the correct personal protective equipment (disposable gloves, face shield and eyewear). Here are some facts and places you may encounter these diseases:

Sewage lines: Gastrointestinal diseases, Hepatitis A and B
(Affects liver. Symptoms include: Jaundice, fatigue, abdominal pain, loss of appetite and diarrhea).

Cooling Towers and Air-Conditioning systems: Legionnaires Disease
Is spread by inhaling airborne water droplets containing bacteria. (Symptoms include: pneumonia, fever, and muscle aches).

Outside Air intakes and Engine rooms: Cryptococcosis, Psittacosis and Rabies diseases
(Psittacosis is caused by inhaling dried bird droppings. Symptoms include: pneumonia, fever and headache)
(Cryptococcosis is a fungus. Symptoms include: wet cough, headache and mental confusion).
Rabies is a fatal infection caused by the bite of a rabid animal. Treatment involves a series of injections.

School Agreement Reached



By Ray Macco and Jack Redden

As you may be aware we have reached a tentative agreement with the Department of Education to amend the Collective Bargaining Agreement that expired 4-21-2006. Please make every effort to attend the contract vote and all membership meetings in the future.

Local 94 has been recognized by the New York City Comptroller in our bid to establish prevailing wages for the private contractors employing Local 94 members in the School Division. It is very important that all school workers show a united front on this issue so that we can proceed with the prevailing wage complaints against the City of New York for custodian workers. Your support on these issues is imperative. Please show that you are willing to fight for fair

wages and benefits by attending these meetings. We want you to be well informed regarding where we stand in this fight. We cannot succeed without your assistance. This is a joint venture.

Our efforts to be recognized by the New York City Comptroller are a result of our newly formed Political Action Fund. We urge you to support the P.A.C. Fund to help further our agenda in our fight for fair pay. Please contact the Union Office and ask for a P.A.C. Fund form. Once you sign the authorization your employer is obligated to withdraw the money at the same time as your quarterly dues. The contributions will be used to further our political agenda for the future.





**Howard Styles,
Director of
Training**



A Resource for Our Members

The Training Center has always been a resource for our membership to acquire new skills or to maintain their skills. With technology always changing and evolving, we have always stayed on the cutting edge of the new technology. With courses such as Green Technology, Critical Systems, and Fire Safety/EAP Director, we have shown our ability to keep pace with the industry demands.

On October 22nd Local 94, along with Concept Air, launched a seminar on Centrifugal Systems. Other topics included: Steam Turbine Operation, Performance Training, Stall and Surge Conditions and Basic VSD Training. The Training Center will continue to reach out to these types of vendors to make sure we provide the type of current training needed for our members.

Local 94's Training has been asked to assist in amendment of local laws concerning energy. The Training Fund has been teaching courses such as Energy Conservation and Indoor Air Quality for many years, and have just implemented a "Green Building Course". Our Training Fund has been recognized as a leader in the industry and sought after for advice and input.

The new energy code amendments are:

- In relation to requiring periodic energy audits and retrofitting of central systems
- In relation to benchmarking the energy and water efficiency of buildings
- In relation to the energy conservation construction code of New York State

The Fire Department has implemented a certification and examination for a certificate of fitness for supervision of high-pressure gas fired microturbine systems (G-92). One of the qualifications is submitting written evidence of microturbine manufacturer's training in the specific equipment operation and safety procedures for the equipment installed at the applicant's work place. Local 94's Training Program along with Capstone Turbine Corporation will be in position to provide this training in the near future.

Local 94's Training Center would like to congratulate our graduates. The following are members who in graduated in June 2008:

**Vincent G. Bruno
Steven S. D'Acquisto
Anthony J. Ditaranto
Ferid Hodzic
Steven J. McNelis
Albert Santiago
Avni Velic**

**Dalton A. Campbell
Augustine Delgado
Daniel L. Durkin
Andrew Jackson
Moses Niranjana
Lawrence R. Senzel
Joseph Veltri**

**Sean P. Carey
David W. Di Peri
Omadath Ganpat
Ricci J. Laganaro
Christopher J. O'Brien
Mariusz Szczepaniak**

The following members graduated our BOMI Systems Maintenance Technician (SMT) program:

**Elmer M. Fier
Rabindra Nandlall
Dusan Skoric**

**James P. Keaveny
Redwin A. Perez
Alfred A. Spiteri**

**Jeffrey T. Moran
Ivan Rivera**

The following members graduated our BOMI Systems Maintenance Administrator (SMA) program:

Jose Granja

David Singer

Piotr Zak

Our annual graduation ceremony was held at the Cascina Restaurant in July. Our President /Business Manager Kuba Brown and our Business Representatives attended. In addition, our Training Directors and representatives from CUNY and BOMI attended.



GRADUATES

Albert Santiago, Loreto Camilleri, Steven D'Acquisto, Lawrence Senzel, Gene Milman, Andrew Jackson, Mariusz Szczepaniak, and Jeffrey Morgan were among the attendees.

All students planning on attending classes for the Spring semester must enroll for the class you are planning on attending. Enrollment for the Spring semester will begin December 15th.

Are you a Helper new to the industry? Are you being paid correctly?

Under the collective bargaining agreement between Local 94 and the Realty Advisory Board, Helpers new to our industry start work at 70% of the full helper hourly wage. These Helpers are required to attend classes and participate in the Training Program for the first three years of their employment.

Provided they are meeting this requirement, Helpers are entitled to 5% increase every six months until the full helper hourly wage is reached. In addition, Helpers are entitled to the increase in wages and benefits on January 1st each year in accordance with the contract.

For example-John begins work as a helper new to the industry on March 8, 2007. Provided he attends classes at the Training Fund, his hourly rate would increase as follows:

Date	Percentage	Hourly Rate	Sick Fund	Monthly Dues
March 8, 2007	70%	\$16.30	\$0.45	\$36.67
September 1, 2007	75%	\$17.46	\$0.51	\$39.29
January 1, 2008	75%	\$18.03	\$0.53	\$40.57
March 1, 2008	80%	\$19.23	\$0.59	\$43.27
September 1, 2008	85%	\$20.43	\$0.64	\$45.98
January 1, 2009	85%	\$21.05	\$0.67	\$47.37
March 1, 2009	90%	\$22.29	\$0.73	\$50.16
September 1, 2009	95%	\$23.53	\$0.79	\$52.95
January 1, 2010	95%	\$24.28	\$0.82	\$54.63
March 1, 2010	100%	\$25.56	\$0.88	\$57.51

If you do not receive your increase, contact your Business Agent immediately. Keep your paystubs and compare them to the hours reported for you monthly. Check that the rates being reported for the Sick Fund and Dues are correct. Some employers correct the wages, but not the Sick Fund or Dues rates. You can view the hours reported for you through www.ibenefitcenter.com. Once you login, click the "My Accounts" tab, and select "Payroll History Inquiry". This section will detail the hours reported for you to date this year.

Financial Report



INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL UNION 94, 94A, 94B - 2007 & 2006 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 2007 and 2006

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, 2007 AND 2006

ASSETS

	2007	2006
Current assets		
Cash	\$ 236,323	\$ 626,777
Investments, at fair value	2,708,779	2,332,630
Due from related organizations	514	-
Total current assets	<u>2,945,616</u>	<u>2,959,407</u>
Property - net	68,485	92,283
Other assets	<u>15,342</u>	<u>14,103</u>
Total assets	<u>\$ 3,029,443</u>	<u>\$ 3,065,793</u>

LIABILITIES AND NET ASSETS

Current liabilities		
Notes payable - current portion	\$ -	\$ 7,488
Deposits from applicants	4,700	4,800
Due to related organizations	-	52,543
Other current liabilities	300	-
Total current liabilities	<u>5,000</u>	<u>64,831</u>
Long term liabilities		
Notes payable - non current	-	15,877
Total liabilities	<u>5,000</u>	<u>80,708</u>
Net assets		
Unrestricted	3,010,594	2,984,461
Temporarily restricted	13,849	624
Total net assets	<u>3,024,443</u>	<u>2,985,085</u>
Total liabilities and net assets	<u>\$ 3,029,443</u>	<u>\$ 3,065,793</u>

INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL UNION 94, 94A, 94B STATEMENTS OF SUPPORT, REVENUE AND EXPENSES - CASH BASIS YEARS ENDED DECEMBER 31, 2007 AND 2006

	2007			2006
	Unrestricted	Temporarily Restricted	Total	
Revenue and support				
Members dues and assessments	\$ 4,086,250	\$ -	\$ 4,086,250	\$ 4,047,575
Members voluntary contributions	-	65,101	65,101	846
Interest	94,933	-	94,933	85,369
Dividends	8,242	-	8,242	7,883
Net appreciation (depreciation) in fair value of investments	111,878	-	111,878	38,938
Net assets released from restrictions: Satisfaction of program restrictions	51,876	(51,876)	-	-
Total revenue and support	<u>4,353,179</u>	<u>13,225</u>	<u>4,366,404</u>	<u>4,180,611</u>
Expenses				
Program services	3,626,415	-	3,626,415	3,270,752
Management and general	700,631	-	700,631	651,995
Total expenses	<u>4,327,046</u>	<u>-</u>	<u>4,327,046</u>	<u>3,922,747</u>
Change in net assets	26,133	13,225	39,358	257,864
Net assets				
Beginning of year	2,984,461	624	2,985,085	2,727,221
End of year	<u>\$ 3,010,594</u>	<u>\$ 13,849</u>	<u>\$ 3,024,443</u>	<u>\$ 2,985,085</u>



Marching with American Heroes

by Tom Hart

Neither wind, nor the threat of a hurricane could dampen the spirits of this year's Labor Day Parade; held on Saturday, September 7, 2008 in New York City. The men and women of the Wounded Warriors Project were the Honorary Grand Marshals.

Local 94 marched in solidarity with all the other Operating Engineer locals in New York City; Locals 14, 15, 30 and 891, and collectively with all the Building and Construction Trades that participated. They agreed to purchase Wounded Warrior t-shirts for everyone marching. For each shirt purchased, a \$20 donation was made to the Wounded Warriors Project. The Wounded Warriors Project is a group of folks who are among the first to greet our injured men and women who return from the battlefields of the Middle East. Often the visits occur in the many hospitals that receive our heroes back to the home front. Each soldier is greeted with a smile and a backpack. The backpack contains some personalized items that show support for these troops. Many of the soldiers are amputees and their lives have been altered forever. The Wounded Warriors Project tries to assist these young men and women on every step of their journey. For the men and women of Local 94 who marched in solidarity with these true American heroes up Fifth Avenue, led by the Local 94 Pipe and Drum Band, know that your efforts are appreciated by everyone at the Wounded Warrior Project.

The rain held up as we continued up Fifth Avenue. Upon reaching St. Patrick's Cathedral, the children of Local 94 presented Cardinal Egan with a Local 94 hat. This is an ongoing tradition that our young children enjoy doing every year. At the end of the parade route, we transported everyone back to the Local 94 union hall where we enjoyed a great barbeque lunch.

A special thank-you goes out to all who had the courage to brave the threat of a hurricane. Once again, a thank-you to Jack Redden and the Local 94 Pipe and Drum Band, as well as to Ralph Price and Tommy Colleran for their hard work and dedication to insure the parade is a success. Anyone who did not receive a Wounded Warriors shirt can purchase one at the Union Hall for \$20. All the monies collected will be turned over to the Project. We look forward to continuing to support our troops when they return home.



Wandering Around

By John Kramer

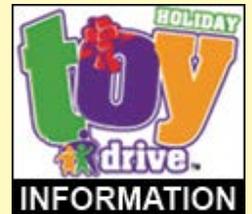
The World Trade Center Freedom Tower is now at street level and should start rising faster. Local 94 has a crew working on 60" and 66" River Water lines and the River Water pumping station which was not damaged during the 9/11 attack. There are plans for a shopping mall to be located in the underground passageway from the transit hub on Broadway to the World Financial Center.

Special thanks to the Chiefs who stepped up and got jobs for engineers/helpers who have been laid-off as a result of the economic crisis. This is what our Union is about and we need more of.

99 Tenth Avenue was organized and contract negotiations are proceeding with the RAB and CBRE Memphis. The crew there stood up to pressure to stay non-union and voted for Local 94 representation.

Upcoming Events

Clothing & Toy Drive:
Wednesday, December 10th



Dinner Dance:
Friday, January 9th



IUOE Local 94, 94A, 94B
International Union of Operating Engineers
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New York, NY 10036