

Texas Retired Teachers chief plans to fight for raise

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Ruth Campbell

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With a predicted state shortfall of anywhere from \$9 to \$18 billion, Texas Retired Teachers Association Executive Director Tim Lee said most organizations will fight to keep what they have.

But he plans to go after more.

Lee spoke to a group of about 100 retired teachers and members of the Midland Association of Retired School Personnel Thursday at First Baptist Church. Lee said the Texas Retired Teachers Association is asking for \$4.5 billion to keep the pension system afloat and take care of health benefits. He noted retired teachers have not received a raise in benefits for 10 years.

"It's more about protecting what we have rather than (going for) what we need. I will not stop asking for what we need. ... Any legislator who does not agree that a decade of no raises for public employees ought to be voted out of office," said Lee, who has been head of TRTA since November 2004.

"My No. 1 priority is to get you a raise. We're going to fight. We're going to go after it," Lee said.

In these slow economic times, Lee said it's possible the state could reduce its contribution to the fund. If it does that, it could be breaking its own law, he said.

"We are at a point in our history nationally and statewide" where pension funds are in transition, Lee said. Pension funds for public employees can either be kept as is, or transition to a more private management style.

"Pensions across the country are hurting because legislators didn't make them a priority," Lee said.

With the retirement of Texas Retirement System Executive Director Ronnie Jung, Lee said there is an internal debate on whether to hire someone with public pension fund experience, or someone with private financial sector experience to modernize the fund.

As of Aug. 31, 2008, Lee said, the teacher retirement fund has \$112 billion in total assets. In February 2009, it dropped to \$67 billion, but it is expected to rebound to \$97-\$98 billion when the Aug. 31, 2010 report is issued.

The fund made 35 percent in one quarter, Lee said. That was the highest its earnings had been since the mid-1990s when it made 22-23 percent, he said.

"Watching pension fund policy and politics is becoming many people's business ... because it represents a lot of money. When there are shortfalls ... your pension fund has a target on it," Lee said.

He advised all 335 Midland Association of Retired School Personnel members to meet with their legislators before the session begins in January 2011. He said it's possible the session could be "wasted" on redistricting and budget negotiations. "Dealing with a \$9-\$12 billion or \$18 billion shortfall and redistricting, it's going to be a chaos. I love it. You may think I'm being sarcastic, but I love doing this stuff," Lee said.

In other business, MARSP awarded a \$1,000 scholarship to University of Texas of the Permian Basin junior Betsy Rodriguez, who is studying to become a bilingual teacher. This is the first time she has received the scholarship.

The 21-year-old expects to graduate from UTPB in December 2011.

"I had options. I was either supposed to become a nurse or a teacher," Rodriguez said. A former bilingual student herself, Rodriguez said she has a love for wanting kids to learn and succeed. She said the program at UTPB has given her a good knowledge base and experience. "It's keeping me busy more than anything," she said.

The adopted daughter of Nancy and Roland Moreland, both former Midland Independent School District teachers, she arrived in Midland in fourth grade. "We are very proud of her," Nancy Moreland said.

Ruth Campbell can be reached at rcampbell@mrt.com.