

- Update from Executive Director
- New Technology Announcement
- Chapters are meeting!

THE FORENSIC AUDIT PRELIMINARY REPORT IS OUT!

In case you missed it, Edward “Ted” Siedle and his team have released the preliminary report earlier this months. To click these active links, please download the PDF version of this newsletter (at the top top of this email).

Click [here](#) to go to the report.

If you read the report, or would like a condensed summary, please click here.

Upon the report being released, STRS composed a response, which was followed up with a rebuttal from Ted Siedle himself. Current STRS Board Member Wade Steen released a statement to the STRS Board. Newly elected STRS Board Member Rudy Fichtenbaum also released a open statement on the latest behavior at the latest board meeting.

Here are some links to those important statements that have surfaced since the release of the report:

- [STRS Response to Report](#)
- [Wade Steen’s Letter to STRS Board](#)
- [Ted Siedel’s Rebuttal to STRS’s report response](#)
- [Rudy Fichtenbaum’s STRS Board Meeting statement](#)





Dr. Robin Rayfield, ORTA
Executive Director

FROM OUR EXECUTIVE DIRECTOR

STRS News

The STRS board met on June 17, 2021. The meeting was long lasting over 8 hours. Although there was significant discussion in such a lengthy meeting, a few major issues or topic were of greatest interest to me.

- The STRS board agreed to lower the discount rate (this is the assumed rate of return STRS uses to calculate investment income) from 7.45% to 7%. This may not seem like a significant change, but this change is quite significant. Lowering the discount rate by 45 basis points adds tremendous liabilities to our pension system. In other words, our COLA is much further away than it was because of this change.
- Another interesting topic of discussion at the meeting was really an absence of discussion. Board member Wade Steen asked the board to add the topic of ORTA's Forensic Audit to the agenda. Yoel Mayerfeld agreed that the Forensic Audit should be discussed but the STRS board voted 9-2 against having a discussion of the Forensic Audit. Trustees offered one primary rationale for not discussing the audit such as 'we have only had 10 days to review the document' or 'I need more time to understand this document'.
- Mr. Steen also suggested several changes to STRS policy that were 'shot down' by STRS Board members. One policy change suggested that seemed to anger the STRS board is that the word TRANSPARENCY should be included. STRS board members voted to NOT include the word TRANSPARENCY in their policy. For an organization that often touts itself as being transparent in all matters, I am surprised that there was such hostility to inclusion of the word transparency in their policies. As a side note, Mr. Siedle's attorney has filed two separate legal challenges to STRS's lack of transparency. Mr. Siedle has asked that STRS provide information on where STRS money is invested, how much is invested, what the fees and costs are with those investments, and what the current value of those investments are. STRS will not provide the information requested.
- Mr. Stein has resigned from his position as STRS trustee. This is especially, troubling as he was just re-elected to a trustee position beginning in September 2021. STRS did not indicate what will be done with this position, however, it seems appropriate that an election for the seat be held.

Forensic Audit

The Forensic Audit is complete! You can read it at www.orta.org ORTA will also post additional information about the audit on the front page of the ORTA website. Several key documents related to the Forensic Audit are linked in this newsletter. Please make sure you are using the pdf version of the newsletter and click on the links to learn more about how STRS is managing our retirement.

- [The Forensic Audit titled The High Cost of Secrecy](#)
- [Forensic Audit Findings](#)
- [STRS Response to Edward Siedle's Report](#)
- [Siedle's response to STRS Criticism of Forensic Audit](#)
- [STRS Trustee Wade Steen's Letter Regarding STRS](#)
- [STRS Trustee Elect Rudy Fichtenbaum's Letter](#)

As you might expect, there are many ‘moving parts’ to the forensic audit and what we have learned through this process. One thing is clear, STRS is not transparent and has never been transparent. The culture at STRS seems to be that the less known about the organization the better off everyone is. ORTA is meeting with elected officials in Ohio attempting to let our representatives and senators know that there are many issues at STRS that require legislative intervention. As retirees, your assistance in asking your elected officials to take a close look at what STRS is doing will strengthen our message. We have some momentum, lets remain vigilant with our efforts to force change at STRS.

Job Opportunities

ORTA is contacted by many organizations each year with job opportunities for retired educators. This month I am happy to announce that NAEP is looking to hire retired educators to proctor online exams. The number to contact if you are interested is 978-465-1749. Jane McDonnell is the person to speak with.

Best,

Dr. Robin Rayfield



ORTA Executive Director

TUNE IN!



THE ONLY PODCAST THAT ADVOCATES, SERVES AND BUILDS FRIENDSHIPS FOR BOTH RETIRED AND ACTIVE EDUCATORS

AVAILABLE ON THESE PLATFORMS:



WE'RE LIVE! FIND US ON YOUTUBE!



We're on YouTube! Watch for live recording of Zoom meetings, monthly executive meetings and other ORTA announcements and messages.

Search "**Ohio Retired Teachers Association**" and subscribe TODAY!



COMING TO AN APP STORE* NEAR YOU!

ORTA is working to simplify our mobile experience to serve our members better!

Imagine being able to pay your dues, chat with fellow ORTA members statewide, easily view newsletters, and see important news updates all in one place—without being connected to social media—it's possible!

We are in the early stages of working with an app developer to bring you all the **Advocacy, Friendship and Service** that you can get at the click of a button. As we begin this new avenue to expand our growth and serve our members, we hope you'll stay up to date on our progress. Get ready to learn how this app will do tremendous things within ORTA's community and beyond! As we get further along, we'll keep sending details—stay tuned!

*Will be released for both Android and Apple devices



FOLLOW ALONG WITH THE STRS FORENSIC AUDIT

Edward “Ted” Siedle’s work is underway! Mr. Siedle has written an award winning book on how these investigations work, and explains step-by-step the procedure and process of the investigations.

Mr. Siedle has graciously provided copies of his book to the ORTA office, and we want our members to read alongside while the work is being done.

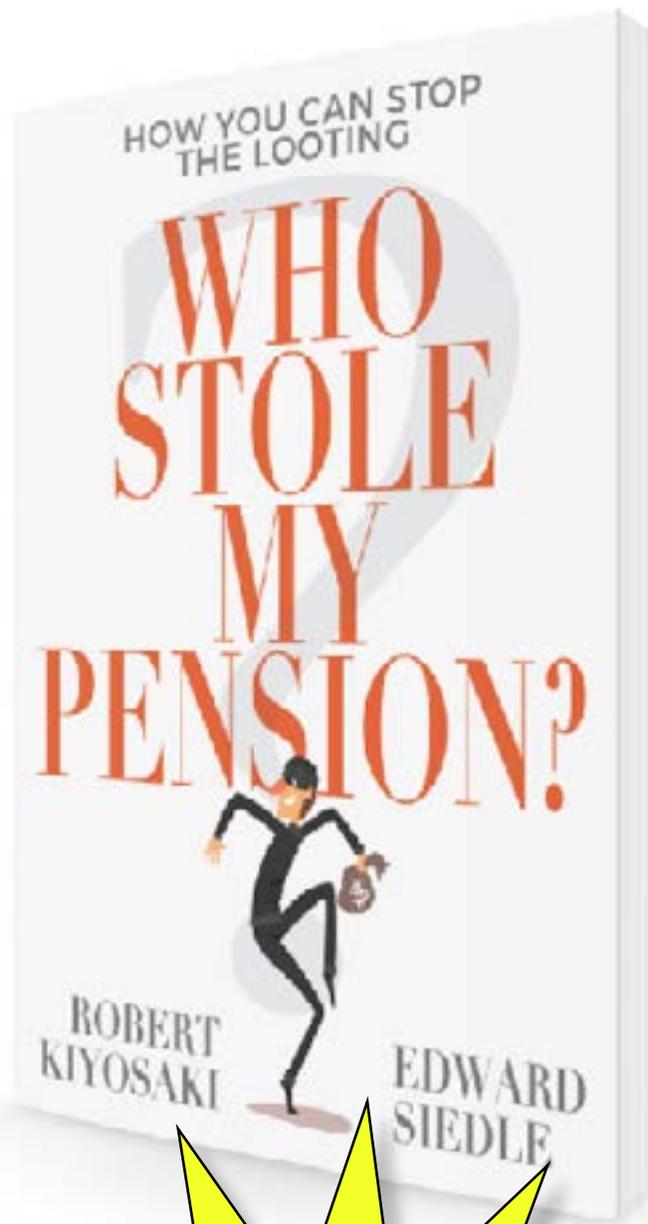
This book will help us understand the results of the audit upon completion, and will be a resource for questions you may have about the audit process.

Call our office today to find out more details on getting a copy TODAY!

614.431.7002



Above: Edward “Ted” Siedle, author of “Who Stole My Pension?”





TIME TO EXPAND YOUR COVERAGE.

As your life changes, consider some of these benefits and discounts from **ORTA & AMBA:**

- Dental & Vision Insurance
- Long-Term Care
- Home Health Care
- MASA (Air and Ground Ambulance Plan)
- Cancer, Heart & Stroke Policy
- Medicare Supplement Policy
- Easy Issue Life Policy
- Tax Deferred Annuity
- Hearing Benefits
- Discounts on Travel, Dining & more

Learn more: **1-877-556-4582**

myambabenefits.info/orta

OHIO RETIRED TEACHERS ASSOCIATION



TIME TO RENEW?

Full Name: _____

Current Address: _____
Street/Apt./Suite #

City _____ State _____ Zip _____

\$30 Annual Renewal Enclosed

Current E-Mail: _____

Year of Retirement: _____

Need to renew your dues? Just fill out this form and send in your payment to:

**250 East Wilson Bridge Road
 Ste. 150
 c/o Mia McLean, Membership
 Worthington, OH 43085**



****Remember, the date we process your payment is your new due date for the following year (i.e. 05/30/21, new due date is 05/30/22). If you pay your ORTA dues to your local chapter, your payment is applied upon receipt to our office.**

Thank you!



IN MEMORIAM

Lucas Co.

Monna M. Hay, ORTA and LCRTA Member, May 31, 2021

Mercer Co.

Lorraine Knapke, ORTA and MCRTA Member

Wood Co.

Genevieve Elaine Stang, ORTA and WCRTA Member,
June 9, 2021



***Deceased Member submission Policy update:
If you submit member(s) passing, please forward any
obituary or funeral arrangements for our records.**

***“When our time on Earth has been complete,
Our spirit moves on, more mysteries to seek.
Celebrate what this person meant to you,
Cherish the memories when this life
you review.”***

—B.J. Woodruff

IMPORTANT CONTACTS

ORTA (Ohio Retired Teachers Association)

250 E. Wilson Bridge Road | Suite 150

Worthington, OH 43085

614-431-7002 | www.orta.org

STRS

(State Teachers Retirement System of Ohio)

275 E. Broad Street | Columbus, OH 43215

(888) 227-7877 | www.strsoh.org

AMBA Benefits

(Association Member Benefits Advisors)

6034 W. Courtyard Drive | Suite 300

Austin, Texas 78730

(800) 258-7041 | www.myambabenefits.info/orta



MEMBERSHIP CARDS ARE NOW AVAILABLE!

If you're a paying dues member and would like to receive a membership card, please contact our office.

Please note, 2021 Membership cards are only sent upon request and if you are current on your membership status.

Call today to verify your membership standing to receive a 2021 Member ID.



OHIO RETIRED TEACHERS ASSOCIATION
MEMBERSHIP ID



Happy 4th of July!

*Our office will be closed Monday, July 5th in Observance,
with limited staff on Friday, July 2nd*