



RETIREE LIAISON REPORT

NOVEMBER 2021 BOARD MEETING

NOVEMBER BOARD MEETING

The Board of Trustees of the Fund met via Zoom on November 15-18, 2021. All five committees met during this time, as did the full Board. The Trustees re-elected William D. Rueckert to serve as Board Chair for a second two-year term (2022-2023).

Prior to the meetings, there was a special social zoom session where each Trustee and the Retiree Liaison shared a variety of fun facts from their respective childhoods.

Ginette Alphonse, Camille Carreon, and Noorene Helm of the Fund's staff facilitated this "social" to the delight of all. Considering the remoteness of Zoom meetings for the past two years, it was a fun opportunity to get a different, less formal perspective on each Trustee.

IF WE CAN SEE IT, WE CAN IMPROVE IT

During the Benefits & Operations Committee, Matt Butler of the Fund's staff made an engaging presentation on "Process Visualization." He explained that every organization, whether it be nonprofit or for-profit, develops certain daily activities and processes that, over time, can lose relevance to the orderly operation of the enterprise. Process Visualization brings together a variety of staff from different parts of the organization to view every action taken by someone in the organization to generate the work product. When staff can picture each step in a process, they usually find areas of redundancy and inefficiencies and make corrections. This is a very exciting initiative and a great example of the Fund's commitment to continual improvement.

ASSET LIABILITY MANAGEMENT (ALM)

The Fund's goal is to *"pay the best retirement income possible while ensuring we are here to deliver on the promises we make."* While generating strong returns on the Fund's diversified portfolio is important, mitigating risks associated with these investments is equally important. Asset Liability Management (ALM), simply put, is a holistic framework for evaluating the ability of a pool of invested assets to meet future liabilities under a wide range of potential economic scenarios. This is a critically important initiative on the part of the Fund's senior management, fully supported by the Trustees, and should help the Fund achieve its overall goal.

THE NEW SVP OF EDUCATION AND COMMUNICATION

In the last issue of the Y Retiree Liaison Report, I introduced you to Derrick Stewart. Recently, I asked him why he was interested in joining the Fund's executive team and what he hoped to accomplish in his new role. Derrick was candid and sincere in his responses. He began by briefly stating that his two professional passions were his commitment to making a difference in his community and his passion for financial services. A Y career of more than 20 years has given him the opportunity to serve his community, and his previous background in banking has given him hands-on experience in financial services. This position with the Fund affords him the opportunity to combine his two passions. From a personal perspective, I am very excited about Derrick joining the Fund's leadership team and I believe he will play an important role in continuing to build trust and confidence in the Fund during these uncertain times.

UPDATE YOUR MAILING ADDRESS

The Fund will be mailing the 1099-R tax forms by the end of January 2022. If you recently changed your address, please log in to your web account at www.yretirement.org and update your address before December 30. You may also contact the Fund's Customer Service team at 1-800-738-9622.

HELP FOR RETIREES

The Fund wants you to know that its Retiree Emergency Assistance Program provides grants to help Y retirees in financial crisis, as a result of medical challenges and natural catastrophes. Each grant is for a maximum of \$2,500. Recipients are eligible for one grant per year and a maximum of two grants in a lifetime. Applications and grant criteria can be found [here](#) or requested through email at REAP@ymca.org.

JOIN OR RENEW YOUR
YMCA ALUMNI MEMBERSHIP
www.ymcaalumni.org

NATIONAL SERVICE PROJECT
[Read more](#)



Reid S. Thebault
Retiree Liaison