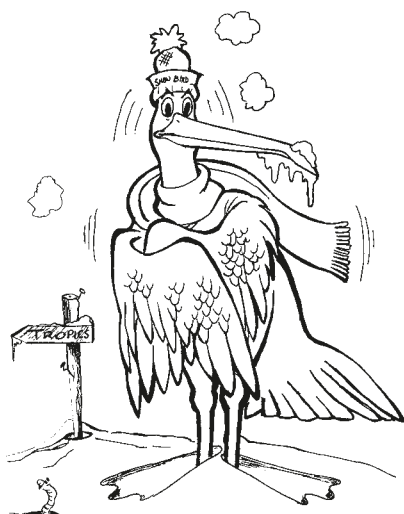


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***"Don't forget Where You Put
Your PARA-phernalia."***



A Message From Your President

As I write this initial message to you as your new President, I must admit that this is one of the very last things I ever envisioned for myself in my retirement years. To be sure, life has some very unpredictable twists and turns. But here I am nonetheless in a new role and beginning an exciting, new adventure with a terrific organization and working with a most talented group of Board members. So it is with a good deal of humility that I share some thoughts with you as we near the end of a very eventful 2011.

First and foremost, a word of thanks and appreciation to Dick Helman who has served as PARA's President since 2004 and has done an absolutely remarkable job in every respect. He has followed in the fine tradition of his predecessors, Hal Milley and Al Rubbert, and he has guided the PARA organization through some exciting times marked both by growth and, more recently, by challenge. Dick has earned the gratitude of the PARA members for his selfless commitment to the organization and he has led the PARA Board with a steady hand in addressing a wide range of issues over these past few years. Thankfully, Dick will remain a full participant in the Board's activities and we certainly will rely on his continued involvement as we look ahead to the future. Elsewhere in this newsletter you can see the resolution that was formally adopted at PARA's annual meeting in June whereby the Board recognized Dick's contributions over the years.

As New York City and the nation recently paused to recognize the 10th anniversary of the attacks on the World Trade Center, we especially recall the memories of our friends and colleagues who perished that day and we remember their families as well. A number of our current PARA members were in the Trade Center that day and many others were heavily involved in the cleanup of the site and the re-establishment of the Port Authority, as a working entity, in the aftermath of the attacks. As an organization, PARA is most appreciative and thankful for all those who have been a part of the rebuilding effort over these past ten years.

As you all know, this year has been marked significantly by the ongoing concerns about the potential threat to the security of our earned retirement benefits. While we are confident that the pension from the New York State Retirement System will continue to be secure for retirees, we nevertheless remain concerned about the erosion or encroachment on those retirement benefits which are administered by the Port Authority. The Port Authority Board's precipitous action in November 2010 to eliminate retiree eligibility for non-revenue usage of E-ZPass at our PA facilities has been a major cause of unease and discontent among our members and there has been a good deal of inquiry and assessment of our options for recourse. We are simply endeavoring to assure we can retain what was promised to us when we concluded our active employment careers. You may recall that in August we sent out a mailer which included our best information with regard to a Notice of Claim for the E-ZPass issue. We recognize that the situation is fluid and is subject to change before publication of this newsletter but as of this writing (early September) the matter is still pending.

Beyond the E-ZPass issue, of course, is the fear that the PA Board may take some additional and more costly action which will adversely affect other aspects of our retirement benefits. PARA's position is simple and has been clear all along: ***Commitments and agreements, both expressed and implied, made by the Port Authority with its retirees should be fully honored***

Continued on page 3 **From Your President**

Officers & Board of Directors

Richard Helman, *President Emeritus*

New Jersey:

Dave Gallagher, President
Bob Isaacs, Treasurer
Elizabeth DeLaura
Rita DuBrow
Arnold Karvasarsky
Richard Lee
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Jerrilyn Raczynski
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New York:

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Rae Ann Hoffmann, 2nd VP
Patricia Beckhard
Holly Blausner
Lee Goodman
Al Graser
George Jensen
Frank Lombardi
Ralph Verrill

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The Port Authority Retirees Association, Inc. does not provide, and this newsletter does not constitute, legal, accounting, tax or other professional advice. We recommend you contact your own legal, accounting, tax or professional advisor as neither The Port Authority Retirees Association nor anyone associated with the Newsletter assumes responsibility for your relying on the information provided even though we have attempted to ensure that it reflects our understanding of what is presented.

CORPORATE RESOLUTION PORT AUTHORITY RETIREES ASSOCIATION, INC.

WHEREAS, from the time he was unanimously elected President of the Port Authority Retirees Association, Inc. (PARA) in June 2004 until completion of his term in June 2011, Richard K. (Dick) Helman, Esq. served the PARA membership, and all Port Authority retirees, with exemplary distinction and the utmost skill and professionalism; and

WHEREAS, Dick called for and astutely guided a thorough and appropriate updating of PARA's By-Laws and related PARA procedures, along with appropriate follow-on revisions; and

WHEREAS, as President, he promptly strengthened solid and positive relationships with upper level Port Authority executives, including the Executive Director and the Human Resources Department Director. In addition, he enhanced and maintained a close and meaningful dialog with top executive staff of the NYS Retirement System and the NYS Comptroller's Office, and engaged executive staff from the foregoing to conduct presentations to the PARA Board; and

WHEREAS, during his Presidency, he successfully led the Board to approve improved communications with PARA's membership by: 1) creating and implementing an upgraded "Newsletter", consistently enhanced by relevant and meaningful information in his "Messages"; 2) introducing a first class, dedicated PA retiree web site; and 3) initiating a professional Bulletin/(eBlast) program; and

WHEREAS, with approval of the PARA Board of Directors, he established "PARA Advisors" to facilitate direct access to special expertise within the PARA membership to assist the PARA Board in its leadership of PARA, and

WHEREAS, in conjunction with the Human Resources Department (HRD), he initiated and led PARA's participation in HRD's PA Civilian Pre-Retirement Planning Seminar; and

WHEREAS, he successfully fostered coordination with other public service retiree organizations including RPEA, APRO, and Port Authority police retiree associations; and

WHEREAS, during the period Dick has been President, the financial holdings of PARA were increased to levels which enable the PARA Board to effectively fulfill expanded commitments and responsibilities; and

WHEREAS, he personally is leading, with the unanimous approval of the PARA Board, the effort to assess the feasibility of action(s) as may be recommended aimed at preserving the earned pensions and benefits of PARA members and all PA retirees, including re-establishment of the recent wrongful abolition of the E-Z Pass benefit.

NOW, therefore, be it

RESOLVED, that the Board of Directors of PARA hereby express to Richard K (Dick) Helman, Esq. their sincere gratitude and warm appreciation for his noteworthy, thoroughly professional and compassionate service to not only the Board, but to the PARA membership and all Port Authority retirees. Well done Dick!



Lee Goodman (l), on behalf of the PARA Board, presents a copy of the Resolution of Appreciation to Dick Helman (r), on the occasion of the conclusion of his term as PARA Board President

From Your President - continued from page 1

for the duration of their retirement years. To diminish any aspect of those benefits constitutes a violation of those commitments and is an arbitrary breach of the clear understanding between the PA and its people which has existed for many decades.

That having been clearly stated, we need to recognize and accept that PARA's financial resources are limited. Therefore, we must be especially thoughtful when considering a possible course of action which may call for a significant commitment of those resources. Above all, we want to optimize our ability to succeed and to avoid a potentially unfavorable precedent that could have an adverse impact in the future. That is why we have retained a law firm to advise us on how to best protect our retirement benefits. PARA has been working with these outside attorneys by providing them with information and available documents for their review. We have been conducting ongoing discussions with them to assess the wisdom of a range of possible actions to protect our promised benefits package.

PARA's prime focus will continue to be on the bigger picture. We will remain vigilant and we will continue to impress upon the PA our expectation that commitments on the overall retiree benefits package should continue to be honored without any prevailing cloud of uncertainty. Clearly, individual members may choose to pursue legal action on the E-ZPass issue, as we had informed you several months ago, but, as an organization, PARA will reserve its funds at this time on that issue.

The political discussion about public sector pension and other benefits has continued to rage throughout the nation for many months so it is in the collective interest of all of us to keep fully informed not only about what is happening in Washington, Trenton and Albany but also

what is going on within the walls of the PA itself. Your PARA Board is trying its best to keep current on these multiple fronts but I urge you all to keep abreast of developments and to let us know of any insights you may have about these issues. This organization does not belong only to the Board. Please remember that PARA is your organization -- each and every one of the nearly 4200 of us living in 39 different states, the District of Columbia, Puerto Rico and in several foreign countries (including Panama -- see the article from Tony Giordano elsewhere in this issue). Our strength and effectiveness rests with all of us -- working together for the same common purpose(s).

As we look ahead to 2012, we hope that these issues of genuine concern can be significantly dampened and our reliance on the solidarity of our benefits can be assured. Your Board will be working toward this goal on behalf of all of us. Beyond this focus, we are working to strengthen our ability to communicate with you in a more timely fashion as these and other issues continue to develop. To that end you have seen the growth of our e-Bulletin program which now reaches more than 40% of the membership. Clearly, the more members who sign up (see the PARA website homepage to do so), the greater our assurance will be that our members will be informed in a more timely fashion about a variety of issues and activities of interest to us all. We expect that this approach will become more widely used in the months and years ahead -- especially given the cost and time required to mail this kind of information to you.

As we approach the year end, on behalf of the entire PARA Board, I extend to all of you -- and to your family -- the very best wishes for a Happy Holiday season and a healthy New Year.

Dave Gallagher, President

In Memoriam - Stan Raith



Stan's many friends and family were deeply saddened to learn of his passing on August 30, 2011. Stan, a Rutgers University graduate, began his Port Authority career in 1962 following his discharge from the US Navy. During his more than 32 years of service, Stan held positions in General Services, Rail Transportation, Tunnels, Bridges and Terminals, and Human Resources.

He was the Supervisor of Employee Benefits at the time of his retirement in 1995, and helped countless employees and retirees with their benefits questions, needs and problems. After retiring from the PA, he joined Weichert Realtors as a real estate agent. In addition to sales responsibilities, he also helped to recruit and train new agents.

Stan served as a valued Director on the PARA Board for many years, and was the Editor-in-Chief of PARA's newsletter, PARA-phernalia, which was inspired throughout by Stan's characteristic wit and wisdom. Stan, along with Dick Helman and Barry Weintrob, was also one of the eight founders of PAPAC, an organization that succeeded in getting the NYS Comptroller's Office to recognize and credit the vacation time that retirees sold back to the PA as pensionable. Stan's PARA Board members and Advisors will miss him, very much. He was a true gentleman. It was an honor to have worked with him.

Board Highlights

The first Quarterly Meeting of the year of the PARA Board was held on March 16 in the Agenda Conference Room of the Port Authority Offices at 225 Park Avenue South. The highlight of the meeting was the presence of Executive Director Christopher Ward, who spoke at length about the present state of the Authority and the challenges it faces in the future including the progress of rebuilding downtown; the financial difficulties brought about by 9/11 and the downturn in the economy; the political differences between the two States; and the fulfillment of the Authority's core mission of providing and nurturing transportation facilities within the region. He graciously answered questions posed by various Board Members concerning the present condition of the Authority and its possible impact on employees and retirees.

The Annual Meeting of PARA and the second Quarterly Meeting of the Board were held on June 23 at the Port Authority Bus Terminal. At the Annual Meeting the reelection of Dave Gallagher, Harmon Williams, Lee Goodman, Rae Ann Hoffmann and Holly Blauser and the election of Frank Lombardi, to the PARA Board for three year terms was reported. At the Quarterly meeting Bob Isaacs was appointed to fill a Board vacancy for a one-year term and the following officers were elected for one year terms: President, Dave Gallagher; Vice President, Jerry Doherty; Second Vice President, Rae Ann Hoffmann; Treasurer, Bob Isaacs; Assistant Treasurer, John Nolan; Secretary, Ralph Verrill; and, Sergeant-at-Arms, Dom Varricchio. The Board recognized with warm gratitude the service of those members who did not seek reelection upon expiration of their terms including: Vice President, Mike Krieger, who will continue as an Advisor to the Board; President, Richard Helman, who will become President Emeritus to PARA and continue as such to be a member of the Board; and, Tom Donovan, a long-time Member and particular spokesperson for older retirees on issues such as the COLA. A report on the participation and results of the member survey was made and discussed. A highlight of the Annual Meeting was the presence of Ernesto Butcher, Chief Operating Officer of the Authority. He spoke about things he has witnessed over the years, particularly since 9/11, and the problems he sees that must be solved going forward. He answered questions posed by various Board Members and described the present as a most interesting and challenging period for the Authority.

The third Quarterly Meeting of the Board was held on September 7 at the Port Authority Bus Terminal. This was the first meeting chaired by our newly elected President, Dave Gallagher. Among the items discussed and acted on by the Board was the elimination of the waiver of the first-year-free member dues policy; adoption of a fiscal year and membership year consistent with the calendar year; a report on the progress of the work of the law firm retained by PARA to advise on Authority provided retiree benefits; the participation of PARA and its members in the visit to the 9/11 Tribute Center and WTC Memorial; and, reports by Board Members of their attendance at recent meetings of APRO and RPEA, New York State retiree organizations, and New York and New Jersey governmental and political activity affecting retirement benefits.

Ralph Verrill

Alliance Of Public Retiree Organizations (APRO)

In mid-September, PARA President, Dave Gallagher, accompanied PARA's Vice-President, Jerry Doherty, to the opening meeting in Albany of APRO for Fall 2011. Its President reminded those in attendance that the disparate draft bills that emerged in the Spring that might have guaranteed existing healthcare benefits for NYS retirees were unsuccessful at moving forward for votes in either the NYS Assembly or Senate. That being the case a renewed effort is to be launched by APRO to draft language agreeable to the 40+ member organizations, representing a combined 350,000 NYS public retirees (and potential voters), and to advance it to supportive representatives in both Houses of the NYS legislature. This has to be accomplished before this session of the legislature is concluded in 2012.

Legislation in NYS does not apply to Port Authority retirees but in the past, PARA has supported such action by APRO to underscore a united

effort in guaranteeing the preservation of healthcare benefits for our allies in public service. Should a bill be successfully drawn together and advance to representatives in Albany, PARA might alert our members via eblasts to write to their elected officials in NYS to support such legislation...stay tuned.

Another topic which APRO's officers spoke to was the need for a united stand opposing ANY attempt to open the NYS Constitution for amendment. The Constitution absolutely guarantees the integrity of the NYS Common Retirement Fund from which our pensions are derived. That fund is the healthiest one in the US and APRO and PARA would not like to see any effort progressed to make changes to it.

In a somewhat related front, PARA now has the benefit of Director Jack Savage monitoring actions in Trenton so that we are abreast of "happenings" in both state capitals particularly related to public retiree benefits.

Jerry Doherty

The World Trade Tribute Center – A Place to Reflect and Remember

It is hard to believe that 10 years have passed since the unthinkable tragedy of The World Trade Center attack changed our lives forever! However distant it may become, it will remain an indelible mark on our minds and in our hearts.

To honor those who died that day, a beautiful and touching Tribute Center was developed in a converted storefront at 120 Liberty Street. The Port Authority provided the initial funds for capital construction and maintains ongoing ties with the Center. In fact, many of the volunteers who staff the center and give tours on a daily basis are Port Authority retirees. Docents include the entire 9/11 community – families, survivors, residents, rescue workers, volunteers and all others affected by that day. The Center works in collaboration with



Photo courtesy of The Port Authority of NY & NJ

the National September 11th Memorial and Museum and is dedicated as a place to honor and remember not only those lost but the entire area itself as a place where people lived, worked, shopped, visited, socialized, traveled through and were entertained. To many it was our “home away from home”.

You may recall that in 2009 the PARA Board provided an opportunity for Port Authority retirees to come together and tour the Center. **We are planning another exclusive Port Authority day on Tuesday, May 1, 2012.** We are also working with both Tribute and Memorial to see what arrangements can be made regarding a tour after your visit to the Tribute Center. When we have a definitive answer we will contact you directly so you can plan your day. Please be sure to include your email address on the response form so that we may reach you quickly.

The Center is comprised of 5 galleries or exhibits that visitors can either walk through at their own pace or be part of a narrated tour, that may be available that day depending upon discussions noted above. And because all the docents share in some way a connection with The World Trade Center, they give their tours the benefit of their personal experiences and how they were impacted by the events.

The inside portion of the tour begins in Gallery One called World Trade Center: Community Remembered. There is a model of the 16-acre site and a short film about the original construction and about those who worked and lived in the area. There are pictures surrounding the model showing the life that went on in and around the buildings in

which you will see many friends and co-workers.

Gallery Two, Passage Through Time, shows the timeline to the end of the day on 9/11/01. There is a wall of “missing” photos and quotes from survivors, police, firefighters and families.

Gallery Three is called Aftermath: Rescue and Recovery. It highlights the coordinated efforts of the evacuation and contains a short film with actual voices of those on the scene.

“Tribute” is the name for the gallery that commemorates those lost. A wall of pictures donated by families showing them in scenes from everyday life gives a poignant but uplifting view of their lives. This exhibit changes periodically so all the pictures sent in have a chance to be seen.

The final gallery allows visitors to hear stories of how people turned their grief into positive experiences. It also contains status information regarding the rebuilding efforts. Comment cards from visitors from all over the world are available to read. They contain the most amazing, touching sentiments imaginable – truly heartwarming! We hope you will take the opportunity to join us on May 1, 2012 for an opportunity to connect with old friends and co-workers, tour this amazing site and most of all reflect and remember!

For additional insight, we asked the Tribute Center the following questions of Tribute staff and several docents:

The first question is an obvious one but important nonetheless -- What is different since Port Authority staff visited in 2009?

The Tribute Center uniquely offers the opportunity for those most affected by 9/11 to share their experiences with those that want to learn more about this pivotal historical event that shaped the 21st century.

Staff feels Tribute remains the only place to come for a person-to-person experience, where visitors can talk with members of the 9/11 community to learn first-hand about these events. Tribute remains consistent with its original mission and yet serves a unique function that will not be experienced elsewhere. Since 2009, our volunteer Docent program has grown to include Gallery guides and working with school groups.

Both Maria Malone-Hodges and Mel Wasserman, PA retirees who are now docents said there were “more PA related docents and more interest and awareness by PA retirees”. Marianne Pellegrino reported “there were more memorial items upon which to reflect”.

What will happen to the Tribute Center in the future?

The Tribute Center will continue to provide its walking tours and will remain open for all to visit. Even though the National September 11th Memorial Plaza is now open, Tribute will continue to offer the tourist who only has a few minutes the opportunity to have a very personal and unique experience.

Mel believes “there is a place at Tribute for those people not able to get to the National sites: they can get an overview at a smaller more intimate venue”.

Continued on page 6 **World Trade Center**

World Trade Center - continued from page 5

Do you still need Port Authority docents? If yes, why?

Absolutely, the Port Authority docents bring a very personal touch to the tour. They relate their own stories and experiences and convey the very essence of what the center is all about.

Marianne explains "We have a story to tell and people are riveted when docents tell their stories. They really want to know". Both Mel and Maria repeated the enthusiastic 'Absolutely' of the Tribute staff: "Absolutely, not only do the PA docents have the most intimate knowledge of the original complex, architecturally, organizationally, administratively, etc. but they will also have the most knowledge of the new complex". Mel tells us that he can "foresee when more PA staff will join Tribute to impart their knowledge of the new WTC".

What else would you like our audience to know?

Tribute's docent program has enhanced the educational and

community building experiences for our docents with monthly lectures, trips, projects and other social gatherings that have made the volunteer experience at Tribute a valued opportunity. Our docents tell us that they treasure their experiences here, not only because they enjoy having truly meaningful interaction with people from around the country and the world, but also because they have learned to value that they "are living history".

"There are many within the PA family who continue to have fears, and a negative reaction about visiting the site." Mel believes "By joining with Tribute and sharing (their) memories, even fears, with the wonderful visitors from around the world (they) may experience a sense of healing and certainly have a sense of renewal with the completion of all the elements of the complex". Maria says "we honor the memories of our fallen friends and colleagues by telling our stories".

Holly Blauser & Nancy Gamerman

SPECIAL INVITATION

The Port Authority Retirees Association and The World Trade Tribute Center join in inviting Port Authority retirees and their families to an exclusive viewing of The World Trade Tribute Center

Date: Tuesday, May 1, 2012

Time: 9 am to 12 pm for an "at your own pace" visit of the 5 galleries

Or

Forty-five minute guided tours inside for groups of 20 (first come, first served) available at 9:30, 10:30 and 11:30 am

Outside guided tours lasting one hour may be available depending on what arrangements can be made

Location: The World Trade Tribute Center, 120 Liberty Street, off Church St.

Visit their web site at <http://www.tributewtc.org> to preview the gallery exhibitions and tours

Please RSVP directly to The World Trade Tribute staff by December 15, 2011 – either fill out the attached response form and mail in or respond via email to Nancy Gamerman at NGamerman@tributewtc.org

-----cut out and mail-----

YES, I (we) would love to visit the WTC Tribute Center with Port Authority retirees on Tuesday, May 1, 2012

Name(s) of those attending: _____

Address/zip: _____

Email: _____

Phone: Home: _____ Cell: _____

MAIL THIS FORM TO:

Nancy Gamerman, World Trade Tribute Center
22 Cortland Street Suite 801
New York, NY 10007

ANNOUNCEMENT: Change In Dues Policy And Related Matters

Effective January 1, 2012, in order to maintain consistency, simplify bookkeeping and conserve resources, the PARA Board of Directors proposes several changes:

- The elimination of the first year of membership fees being waived;
- the adoption of a fiscal year and membership year consistent with the calendar year, January 1 through December 31; and
- the qualification of any member who has paid their dues for the current year prior to the annual election of Directors for that year, or has paid dues for the prior year by December 31st of that year, to vote for a slate of Directors in the following late Spring election.

A Note from the Treasurer

Looking at PARA's membership rolls shows some good news and some bad news. The good news is that our membership is nearly 4,200 spread over 39 states, the District of Columbia, Puerto Rico and 20 foreign countries. As you might guess 85% of us live in New York (39%), New Jersey (35%) and Florida (11%). The bad news is that too many of our members haven't paid their 2011-2012 dues yet. Your dues, plus any additional donation you're able to make, helps us to keep you informed about issues of interest to you, and especially at the present time when we face the possibility of a further erosion in our benefits, they enable us to fight for what is rightfully ours.

If you're not sure if your dues are up to date, or if you'd like to download a Dues Remittance Form, please go to the PARA web site (<http://www.paranynj.org/Dues/index.htm>) and click on the appropriate link.

I look forward to hearing from all my friends and former colleagues.

Bob Isaacs, Treasurer

"BIRDS OF A FEATHER..."

The purpose of the Membership Committee is to retain and increase membership.

This purpose is aligned with the responsibility of the Treasurer, which is to optimize revenues, by the consistent and timely collection of dues and by donations. All revenues support PARA's mission: to serve PA retirees and to promote their welfare. These two-prong mission statements are achieved by informing us about relevant matters, engaging in activities to further our interests, and fostering and encouraging legislation that maintains or promotes our pensions and health benefits.

To support PARA's mission, the following are essential:

1. Become a PARA member, if you are not;
2. Renew your membership, if it is delinquent;
3. Invite fellow PA/PATH colleagues to join;
4. Volunteer your time, experience, talent and skills; and,
5. Send a donation.

Take a moment to visit PARA's website: www.paranynj.org. Write a check in the amount of \$10.00, which covers the annual dues from January 1, 2012 through December 31, 2012, made payable to the Port Authority Retirees Association, Inc. and mail it to:

PARA

PO Box 7493
Monroe Township, NJ 08331

Thank you for your help to retain and increase membership and to optimize revenues!

Frank Lombardi

"... FLOCK TOGETHER"

The 9/11 Memorial Volunteer Program

The National September 11 Memorial opened on September 11, 2011, in commemoration of the 10th anniversary of the 9/11 attacks. The Memorial will be a place of remembrance of the nearly 3,000 men, women, and children killed in the terrorist attacks of September 11, 2001 and February 26, 1993. Occupying half of the 16-acre World Trade Center site, the Memorial features two reflecting pools, each nearly an acre in size, set in the footprints of the Twin Towers. Around the pools, the names of the victims are inscribed in bronze. A surrounding plaza of trees creates a contemplative space separate from the usual sights and sounds of a bustling metropolis. The 9/11 Memorial Museum, located in the seven stories between the plaza and bedrock of the site, is scheduled to open in the fall of 2012. It will include a memorial exhibition commemorating the unique life of each of the victims and it will further recognize the thousands who survived and all who demonstrated extraordinary compassion in the aftermath.

Expected to welcome millions of visitors each year, the many daily activities that support the Memorial could not be done without the help of volunteers, and the organization values their compassion and contributions to this national tribute.

Those who work or have worked in the WTC

area, or who work for the Port Authority, have a unique and valuable perspective as potential volunteers. Many former Port Authority retirees, and still active employees, hold memories that are still very much alive, and the 9/11 Memorial invites you to apply to become part of its volunteer base. Danilo Minnick, the Volunteer Services Coordinator, is on the lookout for volunteers who can commit their time in supporting the Memorial's mission and assisting visitors from all over the world.

Personal qualities needed to volunteer include not only the compassion to deal with difficult subject matter and those affected by it, and the open-mindedness and patience to work with a diverse public and staff, but also: integrity to represent the institution and oneself with the highest standards; excellent oral and interpersonal skills; dedication to the Memorial's mission and to the values of the Volunteer Program; and of course, reliability to consistently keep one's volunteer commitment.

Qualifications and commitment: 18 years and older; able to work 4-hour shifts outdoors every other week; 12 hours a month for a minimum 3-month commitment.

Current needs: greet and assist visitors on and around the Memorial plaza; orientation, training, and uniforms will be supplied.

Process: the first step is to fill out an inquiry form on the volunteer page of our website.

If you are a good match for our program, you will be instructed to fill out a longer application form which asks for two references, and your consent to perform a background check

Please go to the 9/11 Memorial website to apply online: <http://www.911memorial.org/volunteer>

If you have questions you may contact Danilo at volunteer@911memorial.org

Danilo's background in volunteerism began with VISTA in Florida and then Peace Corps in West Africa. After grad school, he returned to the Peace Corps for another five years as a Human Resources & Recruitment Specialist tasked with recruiting volunteers for the organization in their NY Regional Office, which was housed in 6 WTC (the US Customs House) on 9/11. This was followed by six years as the Director of Volunteer Services & Student Recruitment for Literacy Partners, Inc., a non-profit dedicated to teaching adults how to read and write, and then working as a consultant for private clients. He joined the 9/11 Memorial team in 2011.

Holly Blauser & Danilo Minnick

Tribute World Trade Center Visitor Center Seeks: PARA Volunteer Walking Tour Guides

The recent tenth year remembrance of the attacks on September 11th brought the world's renewed attention and focus to what happened that tragic day and in its aftermath.

This is the time; now is the moment for PARA members to share their September 11th stories with the world.

The Tribute World Trade Center Visitor Center (<http://www.tributewtc.org>) seeks PARA members who were directly affected by the events of September 11th and/or the 1993 bombing to volunteer as walking tour guides.

The Tribute Center, located directly across from the World Trade Center site at 120 Liberty Street, offers visitors galleries, exhibits and programs that give a first person account of the terrorist attacks on September 11th and 1993.

Every week, hundreds of visitors from across the country and around the world come to The Tribute Center to go on walking tours of the area surrounding the World Trade Center site. All tours are lead by volunteers who have a personal connection to September 11th and/or the 1993 bombing, including: first responders, rescue and recovery workers, survivors, family members who lost loved ones, downtown

residents and volunteers. Each tour incorporates a volunteer's unique, personal story about September 11th or the 1993 bombing with a description of the life of the former World Trade Center complex, an historical account of what happened the day of the attack and the current rebuilding.

By sharing their experiences about September 11th or the 1993 bombing, Tribute's walking tour guides connect visitors to the magnitude and humanity of the tragedy in deeply meaningful and powerful ways. Their personal stories inspire visitors to think about their own values, choices and to make a difference. As a PARA member, you have a valuable voice to bring to Tribute's walking tour program.

Volunteer for the Tribute Center to commemorate acts of generosity, courage and selflessness. Volunteer to honor the memory of a loved one. Volunteer to help the world remember.

The time commitment for volunteering is flexible, one or two tours a month, plus a weekend training session. Tours last about one hour and are offered daily, throughout the day. Tribute's walking tour guides join a welcoming community of volunteers, are invited to attend free

continued next page

PARA Volunteer Walking Tour Guides - continued from page 7

programs and events and meet people from all over the world.

Nancy Gamerman, Volunteer Program Outreach Coordinator, joined the Tribute Center in October, 2010. She tells PARA, "When I started working for Tribute, I expected I'd learn a lot about the events of September 11th and the 1993 bombing of the World Trade Center. What I never could have imagined is how profoundly inspired I'd become by the Tribute Center, how much the volunteer walking tour guides would teach me about what it means to be a human being."

Before coming to Tribute, Nancy ran the volunteer program at an environmental education center and wildlife sanctuary in Connecticut. She was a network news Story Editor and Associate Producer for

over ten years, and reported feature stories and breaking news for programs including: "Dateline," "20/20," "Primetime," "Now with Tom Brokaw and Katie Couric" and "The Brokaw Report." Nancy is now honored to have the opportunity to reach out to members of the September 11th community, so that they can bring their important stories to Tribute visitors.

For more information, please contact:

Nancy Gamerman, Volunteer Program Outreach Coordinator
ngamerman@tributewtc.org
212-422-3520 X112

New York's Public Pension System Works Comptroller DiNapoli sets the record straight about New York's pension system, making it clear that all public pension systems are not equal. MYTHS: IS IT REAL OR NOT?

Myth: Public employee benefits are bankrupting states

Not so. According to publicly available data gathered from government websites, less than 4 percent of state budget expenditures go to funding pension benefits. A recent study from the Center on Budget and Policy Priorities concluded that state budget shortfalls are largely a result of decreases in tax revenue in part due to falling real estate values and shrinking tax revenue in general.

Myth: Public pensions are overly generous

Hardly. The most recent nationwide U.S. census data reveals the average state employee has a retirement benefit of \$22,000 per year. In fact, the average pension in the NYSLERS for county, city, town and village retirees is about \$18,300 annually!

Myth: Public pension funds are going broke and will require billions in taxpayer bailouts

Nope, sorry. It is a fact that the states' pension funds face a shortfall. The Pew Center on the States recently pegged the collective number of \$660 billion, a far cry from the \$3 trillion figure being bandied about by some professors.

REALITY IS GOOD

Myth: 401K plans would be better and cheaper

To deliver the same level of retirement benefits, a Defined Benefit (DB) plan can do the job at almost half the cost of a 401(k)-type defined contribution (DC) retirement savings plan in an effort to save money.

Hence, DB plans should remain an integral part of retirement income security in an increasingly uncertain world because they offer employers and employees the best bang for the buck.

Myth: Taxpayers are on the hook for all of New York's public pension costs

No way when 92% of income came from returns on investments and other sources. Paid in benefits is funded by members and employer contributions; In SFY 2009-2010 for ERS, 8% of plan income was from member and employer contributions.

Reality: NYS Pension Fund Earns 14.6% Return for FY 2011 CRF Valued at 146.5 Billion

The New York State Common Retirement Fund (Fund) earned a 14.6 percent rate of return for the fiscal year ending March 31, 2011, according to an estimate by New York State Comptroller, Thomas P. DiNapoli. The estimated value of the Fund is \$146.5 billion, the highest since the global economic downturn in fiscal year 2008-2009.

(Excerpted with permission from RPEA Free Email Information Service, August 2011)

A Port Authority ex-Pat in Panama

The night sky was clear and cloud free. The 737-800 began a descent to land at Tocumen International Airport. As it descended, the lights of Panama City appeared below us and the lights of the Panama Canal appeared off our right wing. After about a minute, the plane made a sharp descending turn to the left and seemed to come within shouting distance to at least fifty ships, lights ablaze, anchored in Bay of Panama. They were waiting their turn to make transit through the Panama Canal from the Pacific Ocean to the Atlantic. The Bay was smooth with barely a ripple. After another sharp left turn, we began our final approach. The air was calm. I could barely feel the plane's wheels hit the pavement. As the plane rolled down the runway a flight attendant came on the intercom to say: "Welcome to the Republic of Panama. It is now 10:30 PM local time."

This is my recollection of my first moment in Panama. The date was January 25, 2005. My wife, Bernice, and I were on this flight to begin a new life journey. We came here to find out if Panama could be the place where we would live out our retirement. There were many questions we had to have answered and many doubts we needed to erase. If we could accomplish this during our three weeks in Panama, we would return home to take the steps necessary to begin this new journey.

Just a little background might help here. I'm Tony Giordano. I was asked by PARA to write this piece to share some of my thoughts and experiences as an "ex-Pat" in Panama. I retired in December 1996 after 27 years in the Port Authority. For those of you who know me, you know I have a really strange sense of humor. I love to "pun". I promise not to pun here. I will try to be informative and share my thoughts.

One might ask: Why consider Panama?

First, Bernice was born and grew up in Panama and was trained as a nurse there. We met in Brooklyn in the 1960's when she was studying and training to be an anesthetist (CRNA). We were married in 1967. I came to the Port Authority in 1970.

Second, we already had contacts and friends in Panama. This gave us comfort. But Bernice had only been back twice in over 40 years and I had never been there. For a long time I was reluctant to visit Panama because of the corrupt dictatorships of Torrijos and Noriega. In 1989 this corruption ended with

the US invasion and the removal of Noriega. A constitutional democracy was set up and the army was disbanded....permanently. Since then Panama has thrived and has had a very stable political environment. In 2000, the Panama Canal Treaty enabled the US to pull out of Panama and for the Panamanians to finally take over full control of the Canal. In 2005, as we arrived here, Panama was beginning its "boom time" pushing aggressively towards a major expansion of the Canal, major infrastructure investments, and significant commercial and residential real estate expansion promoted by very favorable and aggressive tax policies.

Third, Mike Krieger (a dear friend, fellow retiree and member of PARA) repeatedly sent me propaganda from the publication, International Living, touting Panama as one of the best places in the world to retire.

Fourth, for over 10 years, we traveled to many places in the United States to try to select a "final" retirement place. We liked many of these places. But, now was our chance to check out Panama.

What were our criteria for a retirement place?

- It had to be served with non-stop flights from Newark and/or JFK and be no more than 5 hours by air.
- It had to be in a golf community and at or near the ocean. It also had to be near, but not in, a major city that could provide excellent shopping, dining, entertainment and cultural amenities.
- It had to be a warm and sunny place . . . no snow or ice ever again. And no hurricanes.
- It had to have a safe environment and provide us with a good quality of life. It also had to give us a sense of adventure . . . to do things we had never done before.
- It had to fit within our budget. In 2005 the price of real estate in the US was going up steadily every year and many places we liked were pricing themselves out of our range.
- Any property we decided to buy had to predictably appreciate in value over time.
- It had to have a guaranteed low real estate tax structure and our retirement income would not be taxed.

- It had to have high quality health care available.
- It just had to "feel right" . . . and our 2 daughters had to give us their blessing.

So what did we decide?

During the 3 weeks we were in Panama, we saw many properties and houses and condominiums in pre-construction, construction, and ready for occupancy. Many were in great locations and some of the homes were really great. But our decision was very easy to make. Our selection met or exceeded all of our criteria.

We decided to buy a 2,900 square foot condominium apartment . . . in pre-construction. It was on the 17th floor in a 21 story building named "El Alcazar" to be located in the resort community of Coronado, about 1 hour from Panama City on the Pacific coast. The condo had lots of windows and sliding glass doors, 4 bedrooms, 4 ½ baths, a large kitchen, 3 exterior decks and one French balcony. All the floors were tiled and all the countertops were granite or marble. Central air conditioning units were provided, one for the living area and one for the bedroom area. The price for this condo was \$290,000 or about \$100 per square foot.

The common areas included 2 swimming pools, and pool bar and barbecue, a huge ground floor lobby, interior parking spaces, generous lobby areas on each floor, a fully equipped gymnasium, and extensive landscaping throughout the entire site. The building would be staffed with 14 full time staff, including 2 security staff on duty 24/7. The maintenance fee for all of this was \$1.25 per square meter per month.

El Alcazar was to be situated adjacent to the 12th Tee Box on a Tom Fazio designed golf course and about 700 yards from the Pacific Ocean in the Golf and Beach Resort in Coronado. The condo came with a life time membership in the Golf Club, which permitted unlimited golf with no greens fees, full access to all the Beach Club and Equestrian Facilities, and full use of all the Club's dining facilities. The Club membership fee was \$180 per month.

The condo apartment itself was exempt from property taxes for 20 years; taxes on the land component amounted to about \$300 per

continued next page

Panama - continued from page 9

year per apartment for the 67 apartments in El Alcazar.

So what happened next?

In April 2005, we signed a Purchase Contract with the developer, who also happened to be the owner and developer of all Coronado . . . Roberto Eisenmann. In June 2006, construction began on the El Alcazar Project. In June 2007, we sold our house in Suffern, NY and loaded 18,000 pounds of household furniture and goods and our Toyota Camry into 2 containers and shipped everything by sea to Panama. We arrived in Panama on July 9, 2007 and moved temporarily into a beautiful house until our El Alcazar condo was ready for us. We moved into El Alcazar in January 2009.

The time line may seem long, but timing could not have been better for us. We needed the time before we moved to Panama to “finally” retire from work we were still doing; complete the sale of our house; form a corporation in Panama to “own” the condo; get my permanent resident visa and Bernice’s Panamanian citizen I.D. renewed (she has dual citizenship); and get our “stuff” shipped to Panama. We were very fortunate to sell our house when we did in 2007 before the housing market really collapsed.

We were also fortunate to purchase our condo in Panama when we did because by the time we moved to Panama in 2007, most real estate prices had increased here by more than 50%. Timing is everything in real estate . . . you think!

Are you happy with your decision?

Absolutely yes! The timing was perfect for us to sell our house in Suffern and to buy here in Panama. All of our expectations about living here in Panama have been met or exceeded.

We live in a truly beautiful place, in a condominium that is very comfortable with spectacular views of the Pacific Ocean and Panama’s mountains, in a golf resort community that is safe and well maintained, and on a great golf course. My golfing buddies and I don’t have to make tee times and we can begin a round of golf on any hole and at any time we choose. Where else can you do that?

Our Beach Club is on the Pacific Ocean and is a short walk from our condo. The Coronado Resort Hotel and Club is also a short walk away, with its own pool, beauty

spa, gymnasium, and dining facilities. Close by is an Equestrian Center where many Panamanians and ex-Pats keep their horses and one can ride a horse at any time.

There are three major shopping areas on the Pan American Highway at the entrance to Coronado. Two are new and one has been here about 15 years. One can do supermarket shopping for food and other household items here. Local Panamanian restaurants and others such as McDonald’s, KFC, and Domino’s are now open along with five banks, beauty parlors, a casino, various other shops, and a movie theater (coming soon). PriceSmart (a Panamanian version of Costco in the US) has a bunch of stores in Panama City and are great for larger purchases.

It takes about an hour drive on the Pan American Highway to get to Panama City. Panama City has great dining, museums, galleries, theaters, historical spots and world class shopping. It will soon have a new subway system. As in most cities, traffic in Panama City is a challenge, especially now that all this infrastructure construction is underway. It took me about 6 months of “hit or miss” driving to feel comfortable driving around the city.

The Panama Canal is a great place to visit. The Miraflores Locks have a wonderful museum and restaurant where one can view the ships as they pass through the Canal. One can also take a day long cruise on the Canal. There are many other great manmade and natural attractions in Panama. One can look them up on any web site related to Panama for more details.

The weather in Panama is tropical. It has a rainy season (May to December) and a dry season (December to May). In Coronado, the temperature never gets much above 90 degrees nor below 70 degrees. It is pretty humid all the time, but less in the dry season. Coronado has less rain than most other locations in Panama. It may rain a total 5 times during the entire dry season and about 5 times a week (for about a 30 minute stretch) during the rainy season. There are no hurricanes here. This is a real plus.

The people of Panama are friendly and generally happy. Most are truly proud of their country and proud to be Panamanian. Many speak both English and Spanish. Bernice can communicate well in Spanish and I can get by. We both feel truly welcome here and we

have made many new Panamanian friends.

There are ex-Pats from many countries that live full time in Panama. There are also a bunch of “snow-birds”. In Coronado and vicinity there are about 300 ex-Pats, mostly from the US and Canada, that have formed a number of social groups that get together frequently for golf outings, holidays, birthday parties, mahjong, poker games, bocce, charity efforts, religious services or just to have some fun. We have a very full social life here.

So what’s the “bottom line”?

I am sure Panama is not for everyone. One has to satisfy the “health service insurance issues” and the “being far away from family issues”. One has to like the tropical climate. One has to be ready for the unique traffic challenges in the City, ready for some really bumpy secondary roads, ready for some erratic local drivers, ready for the excessive time it takes to get some things done, and ready to learn some Spanish which can be necessary (unless you have a Panamanian wife). One has to be ready to adapt to a different culture and to a different style and pace of life.

Panama has been great for us and we are truly happy to be here. Our kids and grandkids have been here a bunch of times and we spend quite a lot of time in NY and Boston visiting them, friends and family. We have made all these adjustments and have been rewarded for our efforts with new friends and a quality of life I am pretty sure would not be possible for us in the US.

But our new life and friends in Panama can never replace the friends we have back home and especially our Port Authority family. That bond can never be broken. We do see some of our Port Authority family from time to time when we come back to NY to visit. That is always a good time for me.

So dear Port Authority family, remember you are always welcome to visit us in Panama. We have plenty of room and we will definitely show you a good time . . . a memorable time.

Just drop me a line a line at abld3@aol.com. Anytime.

Saludos,

Tony Giordano

WE NEED YOUR HELP

Your Board works hard to keep member addresses up to date. But it can only be done with your help. If you have moved recently, please take a moment to notify Treasurer Bob Isaacs, by email to: bobisaacs@paranynj.org; or by mail to: Port Authority Retirees Association, PO Box 7493, Monroe Township, NJ 08831.

For a variety of reasons, some of our recent mailings to members (see list below) have been returned to us. If you are in contact with any of these members you can help. Please ask them to contact PARA to update their mailing address and email address. Although the (lost) cost of postage is one consideration, the more important concern is that the information we are sending out has not reached them and we'd like to be sure we do what we can to remedy that.

America, Peter
Battaglia, Rocco
Bell, Lubert
Bogursky, Arlene
Braun, Felix
Camiolo, Christopher
Campbell, Jimmie
Cantor, Theodore
Caraballo, Yolanta
Caradonna, Salvatore
Caron, John
Coleman, Susie
Connors, Joseph
Cooke, James
Cullen, William
D'Agostino, Violet
Delaney, James
Demchak, John
Dengler, Robert
Dinunzio, Michael
Dovletian, Varoujan
Eilkins, Stewart
Ennis, Harold
Falloon, Thomas
Fischer, Bernard
Flores, Gilberto
Foti, Sal
Friedman, Shirley (for Abe)
Fultz, Paul E
Furey, Edward
Gavin, Kenneth
Goz, Philip
Green, Samuel
Greenberg, Robert
Gupta, Susanta
Hansen, Walter S
Hart, Linda-Mae
Haugk, Joseph
Herbert, Paula

Hickey, John
Hicks, Robin
Hintzen, Richard
Hobkirk, Linda
Hoch, Charlotte
Holliday, Edward
Holman, Rosalie B
Hughes, Edmund
Hynes, Geraldine
Iannitto, Robert
Ingrate, Rosemarie
Johnson, John
Johnston, John
Jurgel, James
Kekish, Borys
Kennedy, Edwin
Kerr, George
King, Frenchie
Lachman, Robert
Leahy, Thomas
Lipford, Curtis
Little, Jocelyn
Lugo, Hipolito
Manoff, Adele
Markowitz, Stanley
Maynard, Betty
McAllister, Robert
McCarthy, James
McDevitt, Barbara
McGinn, James
McGuire, Ellen
McKee, Arthur
McRee, Fred
Meany, Martin
Mele, Fedele
Merkel, Muriel
Morris, Georgia
Munoz, Alexander
Odea, Patricia

O'Halloran, Edward
Oliva, Vincent
Osborne, Robert W
Perez, Israel
Peterson, Abram
Petz, Arthur
Pierce, Di Prisco
Prieto, J. Raul
Reese, William
Reitzes, Joseph
Ross, Nelda
Savarese, Vincent
Sawler, William
Schmitt, Fred
Slabowski, Valentine E
Smith, Amos
Smith, Kevin
Smolen, Richard
Solimando, Michael
Stabile, Mario
Tambasco, Gerald
Thatcher, Doris
Varela, Frank
Velazquez, Rafael
Vella, Frank
Virgil, Rebeckah
Voss, William
Wainwright, Carmen
Washington, Marvis
Welch-Stewart, Daisy
Williams, Elve
Williams, Leonard
Williams, Willie
Winters, Dorothy
Zeiski, Raymond

Any assistance you can provide in helping to locate our missing members will be greatly appreciated.

Editor's Note

As this issue of the Newsletter was going to press, we learned that PA Executive Director Chris Ward was leaving his position at the end of October, 2011. PARA extends its best wishes to him for success in his next career.