

PARA-phernalia

Your **P**ort **A**uthority **R**etirees **A**ssociation

Newsletter • Edition Number 39 • Spring 2008

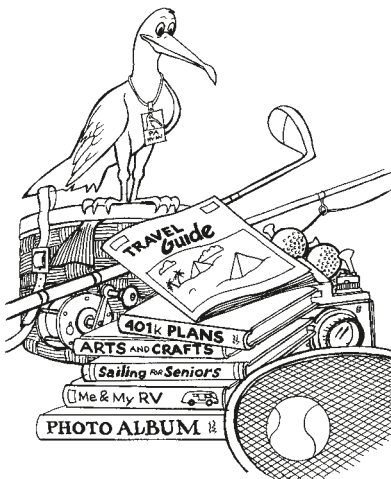
A Message From Your President

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*There is still nothing more
powerful than one human
being reaching out to another*

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



UPDATE NOTE: As we were turning over the President's Message to the printer, we learned that Executive Director Tony Shorris would be resigning soon. (Before we went to press his successor Chris Ward had since been appointed by the Board of Commissioners.) The first part of my Message refers to a letter I had written to Tony seeking a meeting to initiate a partnership with the PA and our retiree community, aimed largely at our helping the PA through the services of retirees who were willing to volunteer some of their time and expertise. While the planned meeting will not take place with Tony as Executive Director, we of course wish him the best in his new endeavors and thank him for his fine service since January 2007.

We will seek to pursue the same Agenda with the new Executive Director once he has a little time to settle in. In the meantime, we will see if we can continue our dialogue with the current Director of Human Resources who has indicated she wants a partnership with PARA, as spelled out in the President's Message. The delay caused by the bringing in of a new Executive Director can be used to our advantage if you will, as requested in my Message, indicate if you are willing to volunteer and in what capacity, so we will have a much better idea of what PARA is willing and capable of doing when we have our meeting with the new Executive Director, and discuss possibilities with PA staff. Please read the letter and "Suggested Agenda" referred to in my Message and a response would be most appreciated. Thank you. Dick

On February 24th, I wrote to Executive Director Tony Shorris asking for the opportunity to meet with him to discuss establishing a formal, mutually beneficial relationship between the current Port Authority staff and the retiree community. Mike Krieger and I worked on this for some time. A copy of that letter and its accompanying agenda is included in this issue of the Newsletter. I urge you to read it and advise us if you would be willing to volunteer for some of the projects mentioned. You can return the Agenda indicating any area you would be willing to help in and briefly giving your background in that area with your name, telephone number and e-mail address to me via e-mail at richard@helman.net or by regular mail to 115 Oakdale Lane, Roslyn Heights, NY. 11577. If you have additional ideas please share them with us. An article in the New York Times on 3/10/08 titled "Going to the Company Elders for Help" reports on retirees volunteering at Hewlett-Packard and finding it rewarding, albeit without monetary compensation.

While we understand the Executive Director is willing to meet with us, that meeting is unlikely to occur before this article goes to the printer. Having a list of volunteers will help us gauge the depth and range of PARA's capacity to provide volunteers for the various potential areas of interest by our Members and the Executive Director and key staff. We hope that you, our Members, will express interest in participating. What ends up being viewed as both practical and welcomed will depend on the outcome of our expected meeting and member interest as well. Nonetheless, having the PA recognize the valuable asset retirees can be is worth the

Continued on page 2: From Your President

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PARA-phernalia

Published By:

Port Authority
Retirees Association, Inc.

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From Your President - continued from page 1

effort. Many of us still strongly identify with the PA and want very much to help it resume the preeminent place it occupied for so long.

At your PARA Board's March 20th meeting, we met with Mary Lee Hannell, the Director of Human Resources. We were most encouraged by her expressed desire "to form a great partnership with PARA." While Mary Lee had not yet seen my letter to Mr. Shorris, her remarks seemed to echo the spirit of that letter. She expressed a willingness for a PARA representative to speak at PA preretirement seminars and to explore whether PARA can help find qualified applicants for positions at the PA. "Further she thought there were mentoring roles that retirees might play as well as provide institutional memory".

At the same meeting, the Board nominated candidates to be voted on by you the Membership at PARA's Annual Meeting to be held on June 26th. I and the other Board Members were delighted by the caliber of individuals expressing a willingness to be nominated as Candidates to fill two vacancies on the Board. The truth is we had an embarrassment of riches. Eleven new individuals expressed a willingness to be nominated to run as Candidates for this year's election, even though we only had the two vacancies. The Board was faced with a dilemma. At one point, we considered the possibility of expanding the Board to accommodate all eleven although we have operated for some time with about 20 Board Members. Such consideration was given because we recognized the advantage of seizing the opportunity to gain the benefit of service on the Board now by all the excellent potential new candidates.

However, experts in not for profit governance have cautioned us that having thirty Board members would be too unwieldy, leading to diminished Board effectiveness with its members being more like an audience, rather than active participants. Recognizing this, the Board ultimately made its recommendations based primarily upon putting forth a smaller number as new nominees aimed at filling a specific need or perceived gap in the present Board composition. For example, one of those nominated was a former Police Lieutenant. There are no police officers serving on the Board and we felt it was important to reach out to that constituency. Another nominee is an active PA employee and there are no active employees serving on the Board. The Board is making a real effort to have active employees nearing retirement join PARA.

The Board was also aware that at least three Board members had indicated they would not serve beyond June of 2009. This meant that with the two seats that were vacant at this time, there would be a total of at least five vacancies by June of next year. The Board therefore compromised and decided to recommend the seven new Candidates you see on the accompanying ballot. These new Candidates, combined with those current five Board Members willing to continue to serve and thus to seek your vote and support as Candidates too in this year's election constitute the Board Candidate Slate. We are hopeful that those not on the slate this year will continue to offer their interest in serving in future years, and that other members will express interest in serving in the future. I am sure virtually all of you have known at least some of the seven new candidates and will say to yourself he or she would make a fine addition to the Board. And of course, the Board recommends the entire Slate for your vote and support. I would be remiss if I did not acknowledge the fine work of the Nominating Committee Chairman, Tom Donovan and its other members Mario Salzano, Dick Rowe and George Jensen.

We will be reporting to you on our efforts to form a meaningful partnership with the Port Authority. In the meantime, please make out your ballot, and mail it in along with your dues. And, remember to check out PARA's website, www.paranynj.org, periodically.

Thank you.

Port Authority Retirees Association, Inc.

P.O. Box 486
Roslyn Heights, NY 11577-9998

February 24, 2008

ANTHONY E. SHORRIS
Executor Director
Port Authority of New York and New Jersey
225 Park Avenue South
New York, New York

Dear Tony,

A somewhat belated, but still very sincere, congratulations on your return to the Port Authority and appointment as Executive Director! Based upon what we read and see you doing, your leadership in charting ambitious public service goals for “the Authority” reminds our membership of the “pride and passion” that infused the earlier days of the Authority and created an environment that motivated staff to reach for higher public service goals.

We know you remember that after 1993, retirees showed up to offer assistance, and again in 2001. While we sincerely hope such events which retirees responded to at that time are not duplicated, we believe it would be mutually beneficial to reinforce our communications. We believe PARA can be a resource as the Port Authority moves forward with the ambitious capital program needed to serve our Region’s needs and help with public awareness and understanding of the need for financial and other resources to be provided to enable the Authority to achieve its strategic plan and goals.

Rather than make this a long letter, suffice it to say our Board, representing approximately 4000 retirees with many thousands of years of experience, believes an early meeting would lead to a mutually beneficial reinvigoration of a relationship between current and former Port Authority staff. As the Authority moves to help the public understand the need for toll and fare increases to provide needed resources to carry out the Strategic Plan, our Membership could be helpful. There are other areas of common interest too. Just as a suggestion to help frame discussion for a meeting with a few of our Board Members, we are attaching a suggested Agenda—not to limit what you may feel should be included, but to help the dialogue get started.

I have asked our First Vice President Michael Krieger, who fondly remembers working with you and talking about the importance of infusing “pride and passion” in the Authority’s work, to call you to schedule a meeting at a time and place at your convenience.

All the best,



Richard Helman, President
Port Authority Retirees Association, Inc.

Suggested Agenda For Meeting With Executive Director

I. Ascertaining Port Authority's Interest In Having Port Authority Retirees Association, Inc. ("PARA") Identify PARA Members Willing To Volunteer To Meet With Staff In Areas Of Current PA Planning, Development And/or Operations:

A. Mentoring Possibilities;

B. Access to Institutional Memory;

C. Sounding Boards--Organizing "Focus Groups" comprised of PA retirees;

D. Auxiliary Staff Support

1. Potential assistance in recruiting—for example, assist in identifying Graduate Interns/PA Management Candidates (similar to the way some colleges utilize their "alumni organizations" to recruit students);

2. In Time of Emergencies (e.g., like "Auxiliary Police" Units, possibly for Areas Beyond "Police" Functions); and,

3. Possible retirees participation in Port Authority "Speakers Bureau," as appropriate;

E. Other.

II. Ascertaining Executive Director's interest in periodically briefing the PARA Board/Retirees—perhaps a semi-annual or annual briefing (web casts?) on current strategic and tactical thinking/policies regarding current and potential new programs, projects and operating improvements. Potential vehicle(s) to assess if PARA support of current PA policies could be helpful in communicating why such policies are worthy of active PARA support, for communication to/through:

A. PARA Members;

B. PARA Newsletters and/or Website; and,

C. Elected and other governmental officials at the Federal, State, County and local levels.

III. Ascertaining Port Authority's interest in seeking PARA's assistance in helping PA achieve/maintain independence of professional policy development and operations, minimizing inappropriate undue political influence.

IV. Other

PARA website traffic continues to grow

Word seems to be spreading about the usefulness of the information on PARA's website (www.paranynj.org), because more and more PA retirees are checking it out or revisiting it frequently. Some are coming back again and again. Take the number of page views, for example. In the first quarter of 2008, there were almost 23,000, as compared to about 20,500 during the same period in 2007. Also, we have been very impressed with the widespread locations of retirees using the website. There is heavy representation from the New York-New Jersey area, of course, and Florida is next in line. But after that we are receiving site visitors from all over the country.

You may be interested in knowing what pages of our site have attracted the most retiree visitors. First is our home page – naturally! After that, in order of popularity, are the links pages, retiree lunch information, PARA director profiles, in memorandum, benefits, retiree announcements and PA news.

One of the principal goals of our website is to facilitate communication among PA retirees. To this end we are building a PA retiree e-mail directory on our site that includes retirees' names in alphabetical order and their years of retirement. Because of privacy issues, we will include on this list only those retirees who want to be included and we will remove a listing should someone on the list change their mind for any reason. We have also placed this directory in the "Members" section of

the website to give it an added measure of security.

Of course, the value of a feature like this is in direct proportion to the number of listings. Since we have just 75 listings as of this writing, suffice it to say that we need a lot more to make it really useful.

So if you're not on the list now, why not take a moment to add your name and e-mail address? Just go to www.paranynj.org and click on the Members section. If you don't have the password, contact Webmaster Joe at joe@sansevero.us, and he will give it to you.

While you're at the "Members" page, take a look at the list of PA retirees whom we have lost contact with for one reason or another. If you know the addresses of one or more of these retirees, please send it to webmaster@paranynj.org or PARA, P.O. Box 6196, Fairhaven, NJ 07704.

And if you ever need to inform PARA about your change of address, please go to the Forms – PARA Change of Address section of our website to complete the address change form. But remember, this form is only for PARA. To change your address with the New York State Retirement System or for the PA (active employees only), please visit the appropriate section of the Forms pages.

By Tom Kearney

NYS COMPTROLLER'S OFFICE ISSUES—FOLLOW-UP AND UPDATE

In our Fall Newsletter, we reviewed three areas of concern relating to the New York State Common Retirement Fund (CRF) and its management by the NYS Comptroller for PARA members to be aware of, to think about and to comment on and to offer their assistance to help us track them in the future. The first dealt with “How The CRF Is Managed (By Sole Trustee, As Now, Versus A “Board);” the second dealt with transparency of money flow as it related to reports of abuse that likely affected revenues and returns of the CRF in the past and the third dealt with methods used in calculating returns that affect decision-making on employer contributions required.

Regarding the “Sole Trustee” issue, we received a number of comments from members via e-mails, the Forum on the Web, by letter and informally at various PA gatherings, including at the “Last Wednesday of the Month (LWOM) Club” luncheons. Some advocated “not rocking the boat” since compared to other pension funds, the CRF is reported to be one of the better funded pension plans. The reality of who in Albany would decide the membership of “a board” supervising the CRF is of concern. Others pointed out the perceived advantages of not concentrating so much authority in one individual as a fiduciary of the CRF. (By way of background, please recall that other than New York, only Connecticut and North Carolina have a sole Trustee arrangement.)

In addition, I informally consulted with a former NYS Comptroller about this issue. He explained that when he served, they had studied and made a great effort to set up a Board of five Trustees, but as it worked its way through the Albany political environment, enormous pressures built to expand composition to the point that they decided to drop the effort and stick with the Sole Trustee arrangement. I also conferred informally with a representative of the New York City Comptroller's Office (NYC pension system is managed by a board). He stated they are pleased with the NYC Board System in that it makes “saying no” easier. They can say, “We have to take it up with the Board”—and not offend those pressing for one thing or another. So, there can be a “positive” to “diffused” responsibility for decision-making—no one individual can be pointed to as saying “no,” or “yes,” for that matter. The NYC system, it has been pointed out to us, however, has not done as well financially as the NYS CRF.

Given these mixed reactions, and the practical fact that there seems to be no strong political move to change the current system, but rather focus on improved transparency within the Comptroller's Office, which is a positive move, there has not been any formal change in the PARA Board position on the sole trustee issue since the article in the last PARA newsletter. This seems to be a situation where there is no ideal arrangement, since pros and cons can be advanced for both a

sole trustee and a board supervising the retirement fund. As in many instances, the “best” approach is likely to be the one that is best administered. And that comes down to the people making the decisions and their agendas.

On a positive note, current Comptroller DiNapoli has instituted, with the Commissioner of Insurance, new measures to insure greater “transparency” (the second issue we discussed in the last Newsletter), and at the moment there doesn't appear to be any substantial move in Albany to change the sole trustee arrangement. We will continue to monitor the situation. If it becomes a live issue, we will scrutinize any proposal, and if appropriate take a position in what we believe is in the interest of PARA Members. In addition, the PARA Board will continue to confer regularly with APRO, RPEA, the NYS Comptroller's Office and others and will let PARA Members know about any further developments. In the meantime, concerning the third issue of concern to us-- the methods used by the Comptroller's office in calculating returns and its affects on employer contributions--we would still very much welcome offers of assistance from our members with this complex area. Last year, the NYS Comptroller's Office used the “annual returns” performance as a justification for reduced employer contributions, and we are concerned this will create tensions that will continue to seriously impede efforts to improve the cost of living increase (COLA).

Given the broad downturn in the investment market, it would be surprising if the Comptroller met his goal of achieving an 8% annual return for the Fiscal Year ending March 31, 2008. If, as a result, he should now require an increased contribution from the participating employers, this will occur just when revenues of such employers, particularly “local governments,” are also expected to tumble. Thus, it will be more difficult for local governments to turn to the taxpayers to fund the CRF since almost everybody is hurting. To our way of thinking, this shows the wisdom of not reducing participating employer contributions as a result of one, or a few, good years, as politically tempting as this may be.

As we reported in the last Newsletter, these issues are not easy to resolve, but we are seeking to understand them so as to take positions that are in our PARA members' best interests. If any of you believe you can help the Board in dealing with these matters, or wish to comment on these or other matters, please contact Richard Helman at richard@helman.net, (or by regular mail at 115 Oakdale Lane, Roslyn Heights, New York 11577), and/or Michael Krieger at mkrieger@njbizlawyer.com (or by regular mail at 207 Bush Lane, Mahwah, New Jersey 07430).

Michael Krieger, First Vice President

The Reverse Mortgage Financing Option

A home equity conversion mortgage commonly called a reverse mortgage ((RM) is an insured loan (FHA insured loans called HECMs generally offer the best terms) secured by a mortgage on a senior's (62 or older) home, that allows use of the equity accumulated in the home over the years as a source of retirement income. It does not require repayment until the borrower permanently moves out of the home (usually for twelve months) or dies, at which time it is repaid solely from the sale of the house. RMs have grown into a \$20-billion-dollar-a-year industry with elderly homeowners taking out more than 132,000 such loans in 2007, an increase of more than 270 percent from two years earlier, and in surveys many borrowers report that these loans have provided money needed for retirement.

However, hundreds of people who have sought RMs have complained about unethical sales tactics that have steered them towards loans with very high fees. "Every scam artist is getting into this business," said Prescott Cole, an elder care advocate. "Because reverse mortgages are so complicated and give you money up front, years can pass before a senior realizes they've lost everything."

Some of the advantages of an RM are: (1) any current mortgage debt payment is eliminated (as a requirement of the loan any outstanding mortgages or liens against the property must be paid out of the proceeds of the loan. To avoid foreclosure taxes, insurance and repairs, among other things, must continue to be paid by the homeowner); (2) the lender cannot foreclose on the loan as long as the borrower lives and continues in occupancy; (3) The equity remaining in the home upon sale after the owner's death (after payment of the RM) becomes part of his estate; and (4) minimum income and credit requirements are generally not necessary to qualify..

The cash available from an RM can be paid to the homeowner in several ways: (1) as a regular monthly cash advance; (2) as a "creditline" account which can be drawn against from time to time (an advantage of this is that the unused amount available continues to increase at a predetermined percentage rate); (3) in a single lump sum of cash; and, (4) as a combination of the above.

Usually RMs result in rising debt and falling home equity as the owner uses up the loan amount. However, if the home's value grows quickly, the owner's equity could increase over time at a rate greater than the interest rate on the loan, but this is not a usual scenario and not likely in the present real estate market.

Some disadvantages of RMs are: (1) They are relatively expensive loans, and although the loan costs, reported by the NYT to be as high as 8%, are paid out of the loan proceeds and are not out-of-pocket to the homeowner they use up the home's equity and loan amount available; (2) if they are coupled with a long term investment plan, the home's equity can become subject to market fluctuations or tied up in long term investments and unavailable

for ongoing costs; (3) there may be less expensive ways to cash out the equity in the home; (4) no income tax deduction is allowed for the interest accumulating on the loan; (5) the lender may foreclose for a delinquency in taxes, insurance or repairs, among other things; and (6) the ability to transfer title in the home for estate and other purposes will be limited.

One borrower's story involved an initial loan of \$218,874 (based on a home value of \$600,000) at an interest rate of 6.57% and loan closing costs of almost 8%. After 10 years the estimated cost of this loan would be over \$413,559. If the borrower had invested the loan chances are the proceeds of the investments would not have covered the costs of the loan.

The NYT reports financial advisers suggest asking these questions before taking on an RM: (1) Is an RM the best option? It is an expensive loan and for someone who needs a relatively small amount of money for a short period of time a home equity line of credit may make more sense. For someone needing a large amount of cash now it may make sense to sell and move to a less expensive home. (2) How long do you expect to stay in your home? Some financial advisers say that anyone who may move in less than seven years should not consider an RM. (3) Do you want to leave your children an inheritance? Do your children want the home? If a borrower lives in the home many years after getting an RM, the debt can grow to the entire value of the home leaving little or nothing for the heirs. (4) What are the proceeds going to be used for? It is usually a bad idea to use the proceeds to pay for a vacation or buy risky investments like stocks and bonds. (5) What kind of payout is best? If you don't need the money right away it is generally a bad idea to take all the money up front. Take the money only as required for current necessary expenses. In addition the AARP suggests considering the following: Do you really need an RM? If anyone is trying to sell you something and recommending you use an RM to pay for it, it's generally a good sign that you don't need it and shouldn't be buying it. Can you afford to start using up your home equity now? Do you fully understand these loans and are there less costly options available?

Because RMs are complex and usually require decisions as to many variables it is universally recommended that homeowners should seek advice from an independent financial advisor before speaking with a mortgage sales agent or broker. If the lender is paying the financial advisers fee his independence would be questionable.

The foregoing is based upon a New York Times (NYT) article dated March 2, 2008; a Record article dated October 14, 2007, a Newsday article dated April 12, 2008 and the AARP website, www.aarp.org/revmort, which has an extensive discussion of these loans and includes a calculator for an estimate of the mortgage amount available based on home location, estimated value and age of the owner. The AARP number for its reverse mortgage education program is 800 209 8085.

By Ralph Verrill

Bon Voyage

After long and faithful service to you and your Board of Directors, two long time members of the Board are leaving effective with this newsletter.

Merle Robb and Neil Lynch, Board members since April 1991 and November 1996 respectively, have decided it's time to lay back and smell the roses. Throughout their Board service they have served admirably and deserve our heartfelt gratitude. They gave their time and energy to PARA, attending regular and special Board meetings and serving on many committees aimed at improving the lot of retirees. They were both tireless workers in helping PARA and other retiree organizations in achieving the Cost Of Living Allowance in Albany which we all enjoy to this day.

Many of you will remember them from their respective PA days working for the betterment of "Mother PONYA" and their co-workers. Each worked in a variety of assignments in various departments and they can be justly proud of their service to the PA and to us. We wish them well in their new found leisure time and extend sincere thanks for all their time and effort. Well Done!!

In Tribute to Robert F. (Bob) Jago

It is with regret and a profound sense of loss that all Port Authority Retirees and the Port Authority Retirees Association Board (PARA) have lost a standout colleague and friend in the passing of Robert F. (Bob) Jago. Unfortunately, Bob recently lost his greatest competitive challenge in succumbing, Thursday, April 24, 2008 to a short-term illness.

At the time, Bob was a respected member of the PARA Board of Directors, serving as its Secretary. He was not only a most effective administrator and communicator for the Board, but was notable in his keen sense of focus on the responsibilities of the Board and its mission in recognizing and responding to the needs and interests of all Port Authority retirees. He was a valuable, trusted nexus for the Board in his closeness to a multitude of both retired and active PA employee associates and friends. Bob was a solid individual; noteworthy for his obvious recognition of duty with unwavering rectitude and honor. He brought with him a serious, positive attitude laced with a refreshing touch of appropriate humor.

His Port Authority career spanned almost 40 years, commencing with his start as a Police Officer, advancing to various administrative positions with the Human Resources, Rail Transportation and Law Departments.

Bob was an accomplished athlete, erect in posture and lithe both in bearing and movement. He was readily recognized for his competitive zeal both in the PA Softball League and in golf. On the diamond he was distinguished by his competitive determination balanced with an unfailing practice of fair play. An avid fan and player of the game of golf, he capably served as Director of the Annual PA Golf Tournament.

In many ways Bob was the very personification of the Port Authority, a magnificent "institution" itself. He was upright with outstanding moral character, thoroughly responsible to sense of duty, ever active and conscientious in duly fulfilling service to the public, professional in conduct, a wholesome family man – and looking back – rightfully proud of his Irish heritage, all blended with a keen and apt sense of humor.

Our heartfelt condolences and prayers are with Bob's wife, Pat, and his family. Bob will be sorely missed throughout the Port Authority family – he served it with pride and distinction; not to be forgotten, his memory will endure.



PARA - 2008 Election

Elections and Annual Meeting

Here we are again approaching our Annual Meeting date and reelection of Directors whose terms are about to expire. We will also be voting for seven additional candidates: two of whom are replacements for Merle Robb and Neil Lynch, and the remainder for new Board Member positions as explained in the President's Message. The departures of Merle and Neil and of course the passing of Bob Jago are discussed elsewhere in our Newsletter.

The meeting will be held at 11:15 A.M., on Thursday, June 26, 2008 at the Times Square Hall, Port Authority Bus Terminal in the Borough of Manhattan in the City of New York. Members who previously paid their dues postmarked by May 15, 2008 for the 2007/2008 membership year will be entitled to vote. We have included a list of candidates recommended by the Nominating Committee and the Board, the Candidates proposed term of office and a brief biography for each. You need not attend the meeting to vote. Included in this package is an Official Proxy Ballot on which you can indicate your vote for all, some or none of the recommended candidates or submit the names of write-in candidates of your choice if a Member in good standing. Please return your completed Ballot in the enclosed pre-addressed envelope along with your annual dues 2008/2009. We encourage you to exercise your right to vote and thus play an active role in "your" organization. To help us with arrangements and since the Times Square Hall seats approximately 70 comfortably, if you plan to attend the Annual Meeting, please let us know of your intention to do so by June 20, 2008, by mailing us notice at PARA, PO Box 486, Roslyn Heights, NY 11577-9998, or by e-mail to Richard@helman.net. *Both your completed ballot and dues/membership form should be returned in the enclosed return envelope. As mentioned in the President's Message the agenda with your indication as to areas in which you may be willing to help should be forwarded directly to Dick.*

Candidate Biographies:

Holly Blausler - began her PA career in 1964 in Planning and Development. She moved on to positions in World Trade as a Lease Negotiator, Personnel, where she worked on the Trainee, Influx, and Affirmative Action programs and then on to Public Affairs, the Ferry Initiative and the Speakers Bureau. Holly was a recipient of two Unit Citations; one as part of World Trade Recovery and another for Handicapped Affirmative Action. When Holly retired with other of her colleagues in 1995 she had completed 30 years of service. Holly is a Board member for Parents in Action, a nonprofit for teen drug and alcohol abuse prevention.

Jerry Doherty - participated in the 1962 Management Trainee Program and in junior management assignments in the T&B and Operations Services Departments before taking a military leave with the US Navy. After the Navy, he worked in Rail Transportation and the Marine Terminals Dept., as Assistant Manager at the Brooklyn Piers and later as a Senior Property Representative. Following an assignment with the Regional Economic Development Task Force, he held a series of economic development job responsibilities. As Manager, he assembled the team to establish, operate and renovate the Industrial Park at Yonkers. Before

retiring at the end of 1996, Jerry served as Manager of the Essex County Resource Recovery Project. Upon retirement, Jerry went from volunteer fund raising to a full time position as Director of Development for St. Peter's Prep in Jersey City. More recently, he divided his time between NYC and London when his wife accepted a job there.

Dave Gallagher - joined the Port Authority in 1963 as a Management Trainee. After completing his military obligation, he held several administrative positions before moving to Human Resources where he served

& Annual Meeting

Candidate Biographies Continued:

in the Director's office, Management, Operating and Training Divisions over an eight year period. Dave then moved to the Engineering Department in 1975 where he managed the division responsible for all the business, finance and administration activities of the department. In 1985 he was selected for the Executive Development Program and was promoted to Assistant Director of the Tunnels, Bridges and Terminals Department where he was responsible for all non field activities including properties, customer relations, engineering and planning, finance and budget and departmental operations planning. He also served as project leader for the initial planning and implementation of the PA's EZPass program in cooperation with the region's interagency group (IAG). Dave retired from the PA in 1996 after 33 years of service. He later worked for several years in the North America marketing and sales office of a large European bus manufacturer where he was the Director, North American Operations. He currently serves on the board of a nonprofit organization which provides housing and support services for several hundred mentally ill and developmentally disabled individuals in nine counties in New Jersey.

Al Graser - joined the Port Authority in 1968 directly from a three year tour with the US Army and spent most of the following 40 years with the Aviation Department at JFK, LGA and HQ. He continued his association with the US Army Reserves for the next thirty years retiring in 1994 as a Colonel and from the Port Authority in Feb 2008 after

special assignment on the Stewart and Delay Reduction task forces. He has just finished his first semester as an adjunct professor at Vaughn College teaching both Airport Operations and Planning courses.

Rae Ann Hoffmann - joined the Port Authority in 1973 as a Management Trainee. She is the General Manager, Marketing Communications, Public Affairs Dept., where she manages all non-press external communications for the agency. Prior to this she held positions in several departments including World Trade, Real Estate, and the Executive Director's Office. She has won many awards in advertising and marketing, received four awards for service contributions from the Board (Medal Awards), and co-founded the Lower Manhattan Marketing Association. She graduated from Georgetown University where she is an active alumna, and does fund raising for Packer Collegiate Institute where her youngest of three children is a HS junior. She lives with her husband, Bob Jones, and children in Brooklyn.

Jack Savage - began his PA career in June 1962 as a Management Trainee and in September of that year was assigned to the World Trade Department. During his 33 year career he held positions in World Trade, Planning and Development, Personnel, Public Affairs, Marine Terminals, the Port Department and at his retirement in August 1995, was Assistant Director (Acting) of Port Sales and Marketing. Jack is a retired US Navy Reserve Captain having served from 1961 to 1990. A resident

of Maywood New Jersey he has been a Councilman since 2004 and has held office and been active in civic, fraternal and business organizations in his community. Jack is also on the Board of Directors of St. Josephs Home for the Blind and St. Peters Prep Alumni Association. From 1995 to 2002 he served as Assistant to the President, Government and Community Affairs at St. Peters College where he also served as an Adjunct Professor in their Management and Marketing Department. Jack is married, has three children and seven grandchildren and looks forward to serving on the Board.

Domenick Varricchio - was appointed to the PA Police Force in February, 1972, He was then assigned to the PABT, spending almost half of his 28+ years of service there. Promotions to Sergeant and Lieutenant followed and Dom later served as the Executive Officer at the SIB/Teleport and Newark Airport Commands until his retirement in May, 2000. He was elected to the Executive Board of the Lieutenant's Benevolent Association, where he served for 18 years on numerous committees including the contract negotiation team. Dom worked at the Special Olympics summer games for many years, and also volunteered at the Family Services center in the EWR Marriott, following 9/11. A professor of Graduate Studies at Seton Hall University, Dom enjoys frequent trips to Florida. He would like an opportunity to help support the PARA team in its mission for our Port Authority family,

Long-Term Care

The Norwegian Christian Home and Health Center, in Brooklyn, New York has 250 beds and provides a full range of care from skilled nursing to independent living and now, in-patient and out-patient therapy. The Home, incorporated in 1903 is a faith based not-for-profit organization. As a member of the Board of Directors since 1980, I held a number of positions and since 1996 have been the Chairman of the Board. Dick Helman aware of my involvement asked that I share my knowledge with all of you. What follows is by no means carved in stone as every facility is different. What I have tried to do is provide general information that I have acquired over the years in the hope that it may be helpful to you and your families.

The number of available Long-term care (LTC) facilities has increased in recent years due to the longer life span we enjoy. Statistics indicate 60% of Americans reaching age 65 will need LTC at some point in their lives. Some prepare for this eventuality while still in good health, others wait until care becomes a necessity and others wait until a family member must make the decision for them. Making preparation becomes an individual matter similar to the choice all retirees had to make when choosing a retirement option. LTC facilities provide various levels of care. Some offer life care, others only one level of care and others all levels of care. Levels of care fall into three categories; adult or independent living, assisted living and skilled nursing care.

Life care facilities generally provide the necessities for the remainder of ones life. Generally, admission requires substantial initial payment and monthly maintenance fees. Cost depends on a

number of factors and varies according to the type of accommodations, services provided and the disposition of the initial payment upon death or length of stay. Once accepted and admitted, a life care facility will generally provide the appropriate care if the residents' health deteriorates and more attention is needed. This will lead to relocation to another area in the facility where more intense care is provided.

For many, moving to a LTC facility is deferred until there is a need. Often the first level of care is "Assisted Living". There are many proprietary as well as some non-profit facilities that offer only this level of care. Services such as meals, housekeeping, recreation, medical needs, etc. are offered in a very pleasant environment. Generally, minimal individual care is provided since residents are capable of tending to most of their needs. Selecting such a facility is dependent upon ones preference. Because residents are still aware of the care they receive, neglect can be quickly corrected. Unfortunately, since the care is limited, one must vacate this facility to the next level of care if one's health deteriorates. This, then, requires relocation to a "Skilled Nursing Facility".

Skilled nursing is the level of care that most people want to avoid but many have become involved with a loved one's care or in planning for the eventuality of needing this care for themselves or a spouse. Usually in a skilled nursing facility round the clock care is necessary. This care includes help in feeding, toileting, taking medications, etc. It is the one area of care where neglect and abuse is most prevalent. So how does one select a facility to be assured that a loved one will be cared for with dignity? Like

most things in life there is no guarantee but with some research a more educated selection can be made.

A very important criterion is selecting the best facility closest to family and friends. Some research suggests that better care is provided at not-for-profit, independently owned facilities. Ownership of the facility is an important factor as is its age and history. A home that has been in existence for a long time has a reputation that can be investigated. Locating family members of past or current residents and questioning them on their experience is a good approach. Visiting and inspecting the facility is a must. Observing conditions at meal time is a good indicator of the attention provided to residents. Are those who have difficulty feeding themselves being attended? The quality of the meal should be observed while recognizing that many residents are on restricted diets. If the facility is not properly maintained and its cleanliness is questionable, that can indicate that staff is not paying close attention to the care of residents as well. Odors on residents' floors also can indicate level of care being provided. Incontinence is prevalent in nursing homes and there should be no long lasting odor giving evidence of this condition. Every home is inspected by a State agency on an annual basis. Survey results should be readily available for examination. Lack of violations is no guarantee of quality care but an abundance of serious violations should be a warning, particularly if they are repetitive. Once a home is selected for a loved one, visit often, get to know the caregivers and continue to monitor the factors that impacted the selection process.

By George A. Jensen