



Pennsylvania Alliance of Retirement Community Residents

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Minutes – Quarterly Meeting – Wednesday, October 11, 2006 – Normandie Ridge Retirement Village

The PARCR meeting was called to order by **President Elma Kreps at Normandie Ridge, York, Pennsylvania** at 10: AM. The opening prayer was offered by **Reverend Peter Seiler**. We were warmly welcomed by **Carol McKinley**, Chief Executive Officer of Normandie Ridge. She gave us a brief history of Normandie Ridge and spoke of the benefits of PARCR for residents of all communities. Greetings were delivered by **Jean Myers**, President of the Normandie Ridge Resident Association. We enjoyed the coffee, tea and pastries prior to the meeting.

The Secretary's minutes of the previous meeting were approved as mailed to the members

Eunice Knowles called the roll of member communities of PARCR. Each community reported on the activities on their campus. These reports are always interesting and informative.

F. Richard Morris, Garden Spot Village, Treasurer, delivered the PARCR Treasury Report covering the period from July 1, 2006 through September 30, 2006. The ending balance was \$3,088.99. The Treasurer's report was approved as read.

Mrs. Kreps acknowledged the presence of John C. Walker, PANPHA and Jane Madsen & Dick Hutchins from Foxdale Village, State College, PA. She also announced that the Grant Committee would meet at 12:45 PM.

Frank Lookingbill, Membership Chairman, reported that we have twenty-three (23) active communities and thirty-seven (37) Associate members. Committee members include Frank Lookingbill, Carol Wendel, Dick Morris, George Tjiattas and Bud Engler. The committee is securing a list of CCRC's from PANPHA and will divide the non member retirement communities geographically and prospect for new members.

Dr. George Tjiattas, Program Chairman, introduced our speaker **Tim Decker**, ISI Financial Group, Inc., Lancaster, PA. Tim may be heard on WHP, 580 on your AM radio dial each Saturday at 2: PM. He gives financial advice for a fee and does not receive any commission on the purchase of securities. He recommends a financial plan which will enable you to "Sleep Well at Night".

His theme today was the five (5) mistakes retirees make in managing their finances. They are: 1. Prepare a formalized, written financial plan, including having your financial planner sign a statement that he will not receive any commission on placement of money; 2. Prepare a blueprint for Estate Planning. This should include a tax advisor, an attorney and a financial planner; documents should include a will, durable power of attorney and living will; 3. Do not chase HIGH Yield. High yield = high risk. Do not rely on past performance when judging a potential investment. Mutual fund companies have many different funds and they advertise the ones that show the best return and you don't hear about the losers. Once your dollars are invested properly, the only time you need to make a change is when your life needs change. You should not be living under financial condemnation and have to worry about "Can I really afford to be doing this". 4. Most of us ignore the biggest risk of all, "INFLATION". For long term planning, use an inflation percentage of three and one half to four percent. Tim recommends you have two (2) accounts; a "spending account" for the next five years and "Oak

Tree” account for six years to age 95. The spending account should contain the money you will need for the next five years and any money left over from the spending account is transferred to the oak tree account; 5. Money, in itself, is not an end, it is a means. With the proper financial plan, you no longer have to worry about running out of money.

A delicious “sit down” luncheon was provided by Normandie Ridge. It included a croissant sandwich, potato salad and best brownie you ever ate.

After lunch, **Mrs. Kreps** led a discussion on the benefits of NaCCRA to PARCR. She advised that the \$400 dues were due in November and she gave the attending members the remainder of the meeting to make their determination. Later, the majority voted in favor of renewing our membership.

Hugh Fitzgerald, Legislative Chairman, spoke on potential changes in Lancaster County government as mandated by the Pennsylvania Legislature. Any change will have to be approved by the voters.

Dr. George Tjiattas, Bethany Village, discussed the gap or “donut hole” contained in Medicare, Prescription Coverage, Part D. The gap begins after you reach \$2250 in total drug cost during 2006 and the gap ends when you have spent \$3,600 out of pocket in 2006, excluding premiums.

Stuart Dickson, Green Ridge Village, Newsletter Editor, asked that information be sent to him from all communities belonging to PARCR for inclusion in the newsletter.

Jim Chapman, Jenners Pond, stated that they have a Safety Security Committee at Jenner’s Pond. He is interested in networking with other communities that have a safety committee. Jim said that the new tax laws are discriminating against residents of CCRC’s. He also requested information from the group on benevolent care funds and the raising of money for that fund.

Jeff Brown, Masonic Villages, asked how many communities belonging to PARCR have a representative on the Board of Directors. Twelve communities have representation on the board while ten communities do not have representation. Some communities with board representation cannot vote on all issues before the board.

Mrs. Kreps led a discussion on the need for a computer, printer and mail machine. Several communities pledged money to assist in the purchase or rental of that equipment. A grant through a local charity is also being considered.

President Kreps adjourned the meeting at 2:15 PM.

Our next meeting will be held at Bethany Village, Mechanicsburg, PA on January 10, 2007.

Regular Quarterly Meetings

January 10, 2007 – Bethany Village

April 11, 2007 – Quincy Village

July 11, 2007 – Homewood at Plum Creek

October 10, 2007 – Garden Spot Village

Executive Committee Meetings.

Tuesday, December 12, 2006 at Bethany Village.

Monday, March 12, 2007 at Bethany Village.

Monday, June 11, 2007 at Bethany Village

Monday, September 10, 2007 at Bethany Village

Respectfully submitted,

Evert Fuller, Secretary