



## Retirees Almost Pull Out Another Proxy Win at 2020 Meeting

May 7, 2020 was a first for Verizon, with a 100% virtual shareowner meeting due to Covid 19.

While this enabled many more of our members to potentially participate from their home computers, Association Chairman Jack Cohen presented to the Verizon meeting on two different measures on the proxy ballot.

Not all that many years ago, a majority (59%) of our fellow shareowners voted for a proposal to impose a ceiling on the rich termination payments out-

going company leaders were lavishing on themselves. The new ceiling imposed was a still generous 2.99 times annual salary plus short-term bonus.

That earlier winning proposal was by your Association of BellTel Retirees. Yet somehow executives determined that the incentive cap, was just not generous enough. So, they put their collective efforts into creating a new loophole to circumvent the will of the majority of Verizon share owners – that’s us!

*(Continued to page 4)*

## A Salute to Today’s American Heroes

*By John Kolimaga*

The current viral epidemic is hopefully something we will never see again. However, it brought to light those whose contributions are usually unrecognized.

During this health emergency, our first thought of gratitude obviously goes out to all first responders and medical personnel. There is an army of people behind the scenes at medical facilities across the country, who you will never see, and they deserve our thanks.

If you are in good health, you are probably wondering if now a good time is to make our lives as “normal” as possible again. Not everyone is able to work at their regular office jobs, but many in factories, on farms, and other sites are providing us everything from bricks to bread.

We become more aware of what is being done for us at home, when we see trucks on the street, receive our mail and packages, see our garbage has still been picked up by sanitation workers, or walk into a pharmacy, bakery, convenience store, supermarket or any other business deemed “essential.” Also, do not forget transit workers, while if not for them, those essential businesses may not be staffed.

The number of people involved at the local level is multiplied by thousands when you consider the distance items make it from the factories or plants, to our homes and dinner tables.

People often feel their jobs are underappreciated, but weeks of quarantine certainly shined a light on many who deserved recognition. The expanded list of “essential” employees has certainly earned our gratitude.

It wasn’t too long ago that telephone workers were considered essential employees (many of us still have company ID cards with civil defense logos), beginning when telephones were the primary and fastest means of communications.

Historically, we have proven our commitment to making sure basic communications needs were being met. Communications services have certainly expanded, we now support voice, data, and video to residential customers, and an even broader range of services to businesses.

Everyone who is fortunate enough to be able to work from home recognizes the value of their services and the people who provide them.

So, from the Association of BellTel Retirees to ALL essential workers, we want to wish a special thanks to all of you who continue to keep our country moving and connected.

## Members Concerned About Pension Investments

In the first quarter of 2020, stock markets reacted chaotically to the arrival of COVID-19 on our shores. The aggressive virus had originally been on the attack in Asia and Europe, but when it eventually entered the U.S., bringing with it a violent health and economic scare, our state and federal leaders had to act swiftly.

Since then our leaders in Washington, D.C. have spoken frequently to reassure and advise the American people. The Federal Reserve was forced to lower rates and take other necessary action. The U.S. Treasury, Congress and the White House all did what was needed to keep the economy and businesses in our local communities from screeching to a halt. It was a big dose of bad medicine.

According to Bloomberg News analysis, the largest U.S pension system, the California Public Employee’s Retirement System, lost \$67 billion in market value, between January and April.

In that light, on March 20th and for the coming few weeks, the Association of BellTel Retirees asked our fellow retirees about their comfort level with the fiscal conditions and how it might impact their retirement security.

To all of you that participated, thank you for the insights. Here is what you told us:

The turbulence and uncertainty in the financial markets has been frightening to our members, given they have so much to lose.

- By a 4-to-1 ratio, 21.27% were concerned about the holdings within their employer-managed defined benefit plan -vs just 5.34 % with the same plan who said they were not worried;
- Again, by a more than 4-to-1 ratio, 20.82% of all respondents who have de-risked pensions said they were concerned with the market gyrations and drops;
- Among the third group – lump sum pension asset holders - the fear factor was far lower, but still significantly concerning, as 18.58% said they were worried -vs- 6.92% who said they were not.



Next, more than 44% of our respondents advised that they are uncertain regarding the future of the financial markets over the coming six month period.

Of the 23% identifying as taking a lump sum, they said they were concerned about the market, while some 5% identified themselves as undeterred investors who anticipated picking up some investment bargains when the market hit bottom.

Another 5% who say they have a defined benefit plan felt they could purchase more investments as the financial markets go south, while 2.7% of defined benefit owner said liquidating now would be the way to make them less nervous.

A combined over 19% advised that they were “indifferent to the market gyrations” because it is the responsibility of either their pension annuity provider (9.61%), or Verizon (9.75%) to invest their retirement income.



## Chairman's Report

By Jack Cohen

**A**s I type this report, I suspect that most of you are suffering from a similar case of "Cabin Fever," an almost universal affliction among seniors who are most vulnerable.

When our kids were growing up we would admonish them for spending too much time out with their friends doing "who knows what."

Our situations are now reversed with my wife and I being the targets of scolding from our kids for even thinking about venturing out into this Coronavirus infested world, since we are primary targets by virtue of our age and maladies.

We can speculate how long this will last depending on our geographical locality. We all come from a generation that has faced many challenges from the roaring Rock n' Roll years, Vietnam, Watergate, 9/11 and so much more. We will all be wiser, stronger and better as we move past this crisis together.

Your Association has been rolling with the punches. Our office staff is still active and attending to all functions while working mostly from home. The board is doing the same and our efforts continue on your behalf.

We hosted two well attended meetings in Florida during February at The Villages and Delray Beach, Florida. At The Villages, we learned of a new approach for

the word: "exclusivity." You will read about it in this issue (Page 3) and how it is both similar to and different from the UMass Memorial Healthcare issue.

By the time you read this we will also have the results of our Shareholder Proxy Proposals. The Shareholder meeting scheduled for May 7th in San Diego was changed to what is referred to as a "Virtual Meeting." There certainly seems to be a lot of "virtual" gatherings happening now-a-days.

We are exploring technology on an individual basis more than ever. How many of our members are using Skype, FaceTime, and Zoom to communicate with children and grandchildren? Alternatives to seclusion are being explored where we never expected to delve. Your Association of BellTel Retirees Board is now looking into possibilities to host "virtual" mini-meetings.

We are still looking to our members to share their experiences relating to AETNA. One member in Pennsylvania wrote to us warning that preauthorization may be required before major testing is provided by a hospital during a stay.

Management retirees were converted to AETNA from United Healthcare at the first of the year. Let us share experiences both good and bad. There was a recent survey of healthcare and pension issues which you will find interesting, within this edition.

Our primary concern is the health and safety of our members. That is the main reason we canceled many planned mini-meetings and the postponement of our annual meeting to October. If there is a sense that the danger is still with us, we may be forced to move our annual meeting into 2021, but let's hope that's not the case. The good news

is that we are progressing as a working entity on your behalf.

Our Angels in our office are still attending to your calls; our newsletters will still be published; our email bulletins and social media will be continuously active; we are entering the world of Podcasts; our efforts related to de-risking are as strong as ever and so much more.

We are still here for you. Please be here for us with your continued support.

### "Add a Buck" Campaign Reaping Benefits!

**Y**our Association asked for your help and you responded! In our last newsletter we urged donating members to add an extra \$1.00 (or more) when you make a credit card donation to offset transaction fees.

Early results reveal that at least 33 members donated an additional \$55 in total. Please join and support the "Add a Buck Team"

Yours in Solidarity,  
Una Kelly – Treasurer



UNITED, TO PROTECT OUR FUTURE

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## Federal Reserve: Many U.S. Retirees Have Little to No Retirement Savings

**T**he Federal Reserve reports that many retirees across the U.S. do not have the proper savings to support themselves, outside of their retirement accounts.

57% of retirees have no savings, except for their retirement funds.



**NATIONAL INSTITUTE ON  
Retirement Security**

Reliable Research. Sensible Solutions.

A study by the National Institute on Retirement Savings (NIRS) from 2019 found only 15% of seniors receive a steady income from defined benefits and Social Security, while another 15% get it through Social Security and

contribution plans. It found 40% of seniors receive benefits only through Social Security.

All of this is troubling, and its why your Association has spent its history being a diligent watchdog for our collective retirement security.

If the protection of your retirement income, assets and earned benefits matters to you, be active and involved in your Association of BellTel Retirees. Volunteer. Help us organize and host a meeting in your community. Recruit others you know who worked in the telephone and communications industry to be a part of our retirement family. In a family, we try and look out for one another.



# TALE OF TWO PROVIDERS

By Jack Cohen

**Question:** What do Medicare eligible craft retirees living in central Massachusetts have in common with Medicare eligible management living at The Villages, in Florida?

**Answer:** Both have been denied access to the largest healthcare provider in their area since the alternative is to drop their retiree health coverage from Verizon.

Many of you have been following the ongoing saga of the UMass Memorial Healthcare (UMMHC). We have been reporting it in our newsletter since the Fall of 2018, when all patients received notification that as of Jan 1, 2019 UMMHC would no longer be accepting United Healthcare insurance coverage, either from Verizon or AARP.

At the Association's instigation, talks continued through 2019, while our members were grandfathered. All other UHC holders were denied access.

Finally, by the end of 2019 talks broke down coincidentally with Verizon contracting with AETNA for management retirees. Thus, retired management employees as of Jan. 1, 2020 were accepted, using that insurance. Retired craft were locked into a contract until 2023 and accordingly were denied access since they retained UHC.

A slightly different issue involved The Villages in Florida. In July of 2016, Villages Health announced that it would no longer accept original Medicare with supplemental policies, also known as Medigap, beginning Jan 1, 2017. Should anyone wish to keep

 **UMassMemorial  
Health Care**

**The Villages Health**  
*Stay healthy. Heal quickly.*

those policies they would need to find new doctors.

To be treated at any of the six primary care clinics in The Villages, patients are required to enroll in one of the Villages Medicare Advantage plans offered through United Healthcare.

Tri-Care and some commercial insurance plans would be accepted until the patient becomes eligible for Medicare. This "exclusive" agreement between The Village Health and UHC affected 15,000 of the system's estimated 42,000 patients.

At the time United Healthcare had covered all Verizon retirees. The change did not affect our people. That changed on Jan. 1, 2020 when management retirees were converted to AETNA. Accordingly, they were no longer welcome at The Villages Health.

In the case of UMass Memorial, the decision to drop UHC was reportedly due to the many pains of accommodating the UHC bureaucratic approach. It no longer was cost effective for the relationship to continue according to at UMass.

The result is catastrophic to those "left out in the cold" – our retired craft, who have been forced to make the burdensome decision to leave Verizon dental, and insurance coverage, in order to retain membership in the best healthcare organization in Central Massachusetts.

UMMHC has over 1,200 active medical staff, and 2,200 registered nurses active in over 22 communities. They offer emergency services, such as LifeFlight; long-term care facilities; and home health, rehabilitation and behavioral health services, and offer healthcare in 41 different service areas.

In addition, they are the in central Massachusetts, and they are presently in negotiations to acquire the Harrington Healthcare System.

In the case of The Villages, the decision to provide exclusivity to UHC was a "bottom line" decision on the part of The Village Health. It seems that UHC Medicare Advantage Plans generate more revenue.

The question that I have and which I have asked of a number of politicians as well as MEDPAC (Medicare Payments Advisory Commission) is this:

*How is Congress allowing "exclusive" contracts between insurers and providers to the detriment of beneficiaries when the bills are paid by the taxpayer?*

Contracts between two private parties are one thing. However, when John Q. Public is paying the bills, where are the "strings" that used to permeate all government contracts where payments come from tax money? How does a provider have such an easy time in judging which Medicare eligible retiree they will treat, giving preference to particular insurers when regardless of the insurer the bill is paid by Medicare?

I have written to Congressmen Daniel Webster (FL-11), Jim McGovern (MA- 2nd), and Eliot Engel (NY-16) and Chairperson Anna Eshoo (CA-18) both on the subcommittee dealing with Medicare & Medicaid. I encourage our members in those areas to do the same. Let's raise the level of scrutiny on these anti-retiree practices!

I have also written to Dr. James E. Mathews, Executive Director of MEDPAC in D.C. I am awaiting a response. I will not drop this until I get a satisfactory answer that I can relate to our members. I encourage you to do the same. Stay tuned.

## Updated Information for Annual Meeting Oct 14, 2020



**A**t The Fox Hollow: 7725 Jericho Turnpike (Route 25) Woodbury, NY.

Continental breakfast will be served from 8am to 9:30am. The business portion of your annual meeting will begin at 10am.

If you wish to stay the night, call The Inn at Fox Hollow to book your room at 1-800-291-8090. Tell them you are booking under the BellTel room block, to get our reduced room rate of \$169/night, plus fees and tax. This room rate includes complimentary dinner and breakfast buffets.

Room reservations must be made no later than September 10, 2020 to secure your discount. There are a limited number of rooms available so book as soon as possible.

Contact us with any questions at the office on 1-800-261-9222 or email [association@belltelretirees.org](mailto:association@belltelretirees.org).

## OUR MISSION:

The Association of BellTel Retirees Inc. is dedicated to promoting the protection and enhancement of the pensions and benefits for all retirees and beneficiaries of the companies and subsidiaries that make up the Verizon and Idearc/SuperMedia/Dex Media Corporations.

The Association will convince the company to properly care for its thousands of dedicated former union and management employees.

The Association will conduct activities designed to educate elected federal, state and local representatives and promote the passage of legislation which will protect and guarantee, rather than invade our hard-earned pension and benefits fund.

## Retirees Almost Pull Out Another Proxy Win

(Continued from page 1)

The C-Suite invented a new or extra incentive payout plan, deploying something called Restricted Stock Units and Performance Stock Units. If someone high up resigns or a merger occurs, it causes the accelerated vesting regardless of targeted achievement, so company leaders can walk away enriched. We believe that loophole needs to be fixed.

While we walked away with a powerful 43.5% of the total vote this year, our proposal (#8) to mandate that these RSU's and PSU's be counted inside of that 2.99-time cap, will likely make it back in 2021. A similar proposal in 2019 garnered 36.9% of the vote, so we are moving in the right direction.

"It is reasonable to conclude that Verizon is very generous to its senior management," said Association Chairman Jack Cohen, "Yet that generosity regarding pensions does not trickle down to retirees. A double standard is not acceptable."

Our second 2020 Shareholder Proxy Proposal (Item # 4) received 31% shareowner support. That would have prohibited the practice of paying Senior Executive Officers above-market earnings on the non-tax-qualified retirement saving or deferred income account balances.

Why does this matter and need to change? Senior executives receive the "Qualified Plan" available to all employees, plus a much more lucrative "Non-Qualified Plan." The non-qualified plan that top management exclusively enjoys has no contribution limits, subject to matching, making it very lucrative.

According to the 2018 proxy, former CEO Lowell McAdam received a grand total that year of \$418,000 in matching compensation, \$325K to his Executive Deferral Plan and \$74K in above market earnings.

Over the years we have 11 proxy wins, three by popular vote and eight more negotiated off the ballot. The company knows that we are here to look over their shoulder when it comes to corporate governance, and we will continue to add value to the company, its shareowners, and employees alike.

We promise to stay vigilant in speaking up for all retirees, now and into the future.

## WHO HOLDS YOUR PENSION DOLLARS?

During the early weeks of the Covid-19 crisis, the Association of BellTel Retirees engaged in a membership survey, to take the pulse of our fellow retirees about the concerns going on around them.

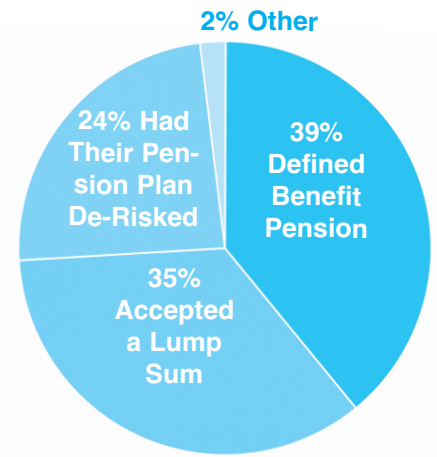
The stock markets had fallen thousands of points and there was uncertainty in the air.

That said, we felt it critical to take our members temperature on the issues that impacts their lives.

We received a tremendous response, with more than 2,700 taking part. Questions were both direct responses and also allowed for open-ended responses.

Like everything, our membership has evolved over time. Those members providing us critical feedback included retirees, surviving spouses and active employees.

- Some 39% have a defined benefit pension.
- 35% of our retirees accepted a lump sum.
- 24% of our members participating identified that they had their pension de-risked and transferred to a group annuity plan.



On the open-ended portion of the survey, some advised that, likely as result of having a lump sum, that they lost some of their pension assets as result of the 2008 financial crisis. Others added that as surviving spouses, they were dependent on the benefits earned by their spouse.

Our Association exists for our members protection and their retirement security. That is why hearing from you is so vital to help shape the strategies we engage in to protect your future.

## SURVEY: MEMBERS SAY, LET'S MEET UP

As part of our Spring 2020 membership survey, we asked about participation and interest in Association of BellTel Retirees regional mini-meeting and our annual meetings.

Over 46% of your fellow retirees who responded indicated that they would be interested in attending a member meeting if it was offered over video platform such as Skype, Facebook Live or Zoom.

This feedback is key as we have all been subject to various levels of quarantines, restricted from participating in or hosting large public gatherings, until the foreseeable future, when the threat of the Covid-19 virus has subsided.

The Association is now exploring the viability of offering more "virtual" member meeting opportunities in the future.

18% of respondents say they have recently attended an Association of BellTel Retirees meeting in-person.

15% say they have attended one of our meetings, either live or by watching a rebroadcast on YouTube or Facebook.

In fact, Verizon has taken the unprecedented but necessary step of

moving its annual shareowners meeting to an online only event, as opposed to San Diego, the original host city.

We want you to be active in your Association and in its event. Perhaps you might even want to help schedule and co-host a gathering for fellow BellTel Retirees across your community.

We have members who live in such wonderful locations as West Virginia, Massachusetts, Arizona and California suggesting we bring our tent to their back yard to talk about the issues most important for us all. Now let's take the next step in making it happen.

Regardless if we see you in person or on our computer screen, let's be connected. As someone recently said in relation to the current quarantine. "I have two families, my relatives at home and my work family. I have spent more of my week with the work family, so I really do care deeply about them."

While we may all be retired and, in some cases, living elsewhere, remember we are all still family!



BellTel Treasurer Una Kelly makes a presentation at the Villages Public Library in Florida.



# Video Recalls 1975 Telephone Co. Fire

The internet has given us many things, and for telecommunications industry retirees, it is something that you ultimately had a hand in developing and making what it is today.

As you may know, the Association recently started a podcast interview series called The Bell Effect, which aims to be a platform for fellow retirees to share news and information and document the key, critical roles all of us collectively performed across the spectrum of our careers. We want to record the history, reflect back on the memories, share a laugh, a smile, or two and also work collectively to protect and advocate for our collective economic well-being in retirement.

On a recent episode, long time Association of BellTel Retirees board member Tommy Steed sat down to tell his story about his work at the scene of the 1975 New York Telephone Company Building Fire. The inferno raged for 28 hours before workers could even think about getting inside to assess damage to critical communications infrastructure.

Tommy, who came down from The Bronx, as the smoke and flames billowed, was all too familiar, with the fires that burned across the city. "At that time in the mid 70s, along with Bedford-Stuyvesant in Brooklyn, Harlem and the South Bronx was experiencing massive arson fires."

At the time, an apprentice with Bronx Construction at New York Telephone, Tommy was working on what he described as a "major failure" in the South Bronx, but suddenly was being called into Manhattan to respond to what his boss Paul Brady described as a "major, major failure."

When he pulled up in his vehicle along Second Ave and 13th Street, he was greeted with a swarm of FDNY Firefighters and tower ladder trucks battling with all they could, to finally bring the fire under control.

As smoke still billowed from the ashes, it was time for Tommy, and the rest of the men and women called to the scene, to get to work on making sure operations remained as unaffected as possible. It was no small task. It took the might and contributions of a workforce from across the nation to accomplish the task, said Steed.

Right away, 4 inch pumps were used to pump water out of the sub-basement vault which housed cables that ran throughout the entire building. Workers found most of the vault completely burnt, except for the copper cable wires, which were only blackened.

The teams worked around the clock. But working 12 hour shifts didn't provide much home time. He says, it also wasn't easy to always find a meal for yourself

while you were on-site.

At the top of the manhole, in walked then-NY Telephone Vice President Howard Schuster, who Tommy described as a man dressed in an impeccable suit and overcoat. Mr. Schuster was looking to say thanks to everyone who was working as hard as they could under the circumstances.

Tommy suggested lunch saying, "the guys are going to be coming up for their meal, it would really be nice if they had their meal waiting for them when they came up out of the manhole."

Little did Tommy realize that Mr. Schuster was going to take his suggestion to heart. 15 minutes later, a voice rang out screaming, "telephone company, telephone company," it was Abe Lebowohl, the late owner of the Second Avenue Deli, which at the time was located almost directly across the street from the telephone company building.

He would later show up with carts full of sandwiches, snacks and drinks for these critical first responders, who just for a moment, could take a deep breath and realize things would be okay.

Once the work on the main manhole was complete, there was a series of minor failures that followed that Tom's team needed to respond to, including nearby in Greenwich Village's Washington Square Park.



Tommy Steed. Jack Kirkland

To close out his story, Tommy recalled the massive enforcements of both manpower and equipment that would arrive on a daily basis, sometimes from across the country.

Along 13th Street, where tractor trailers would arrive, 2nd Line Manager & "Beachmaster" Bob Scott, did all he could to make sure logistics ran as smoothly as possible, including "knowing every single tractor trailer" that was due to arrive on scene. It made things run that much smoother to have a man like that in charge.

In Tommy's words, things finally ended in July 1975. He recalled, "it wasn't until July that he would return back to his South Bronx demolition crew duties" stomping grounds to continue

responding to major failures as a result of arson fires of that era, that continued to rip through the borough for much of the decade.

Please find the podcast episode in its entirety on YouTube or anywhere you listen to podcasts such as Apple or Spotify or Google.

## Your Memories of 1975 Fire

**Lynette Downey, Lakewood, NJ:** At the time of the fire I was a BOS in the West 18th St District and my manager was Jack Cohen. We were indirectly impacted. A customer service office was established in a storefront on 14th.

On weekends we were commandeered to work in this office to assist customer concerns and complaints. When service was restored there were several open houses for executives and AT&T share owners from all over the country. We were again commandeered to work as tour guides for the dignitaries as they toured the restoration. Uniforms were required so we were sent to Gimbels to be fitted for Evan Picone suits.

We worked at the building in the evening after a full day at our normal job. In the scheme of things, we had the easy jobs compared to those technical workers who were exposed to smoke fumes that permeated the building for months. It was a miracle indeed and I was privileged to have played a small part.

**Kathy Detrano via Email:** I remember it well. I was working at Bell Labs in Whippany NJ on a software system to mechanize Central Office MDF cross connection records, i.e., telephone number, cable appearance, line equipment, bridge lifters, jumpers, et al, for every circuit and appearance on the frames. We worked tirelessly for days, commuting in from NJ each morning. Our Bell Labs Director (equivalent to a VP) would come in and ask if we needed anything...cup of coffee, whatever, and he would go get it for us.

The power of the Bell System came together to begin to restore, and mechanize at the same time, over 250 thousand MDF connections that had become a pile of smoking debris. And the oddest thing: I was third generation "Bell System" and had old telephone handbooks from my grandfather's days when he too worked as an engineer at 140 West Street.

**Robert DiBlasi, via LinkedIn:** I remember very well like it was yesterday. Working the 4 to 12 shift in the Orangeburg Central Office. So many of the "N" carrier systems going down and phone

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# Your Memories of 1975 Fire

(Continued from page 5)

calls coming in with switch technicians including myself wondering what was going on. Finally, word was out about the fire on the 2nd Avenue building. Only weeks to get it back online. How great was that?

**James Battle Sr from YouTube:** I was one of the first Western Electric installers on site as the smoke and flames were still happening. We started bringing in any and all equipment needed for the Installation part of this monstrous job. We worked there ripping out the old #1 xbar and panel offices, to make ready for the new. The floors, which were quite thick were also buckled and warped and had to be removed and refurbished by the Tel. Co. Construction Crews. We also assembled the new 300 vertical main frames with materials from all over the country. Our crew ran the first cables from the main frame to the cable vaults

in the basement through the many designated slots. 4,000 workers indeed made this a "Miracle on Second Avenue", weeks of hard and hazardous labor made this happen.

**Barney Matheson, New York:** I was one of many cable splicers and lineman who came from Westchester County to work at the 2nd Ave fire. Worked in the vault, in manholes and then dispatched to various locations to send tone back to other splicers. They put us up in various hotels in Manhattan.

**Anonymous via YouTube:** I worked this fire for about six straight weeks after we were allowed in the vault. It was a lot of hurry up and wait and chaos. I was surprised that anything got done, but it did. There were food carts going around with jelly donuts and ham sandwiches, and black burned up plastic sheath was everywhere, especially when you blew your nose. I've talked with FDNY firefighters about this fire.



More than 700 FDNY members responded to the Telephone Company fire, which occurred on Feb. 27, 1975 at Second Avenue and 13th Street in Manhattan.

### Editors Note:

The great and highly dedicated workforce – AND OUR FAMILIES – were imperative to the success of the companies we dedicated our careers to. We encourage you to share your stories with us and perhaps its something that we can spotlight to be shared across our retiree community. We encourage you to reach out to us via Facebook or by email.

## DIFFERENT WAYS TO DONATE

The Association wants to remind you of all the ways you can contribute to our mission of protecting YOUR earned pension benefits.

**Amazon Smile:** You can login to Amazon Smile with your Amazon credentials. From there, the website will ask you to choose an organization for your donations. All you have to do is click on the charity of your choice.

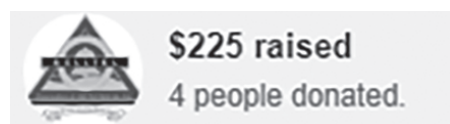
The program donates 0.5% of your purchase prices to ANY charity that you support, and we are hoping you will register and assign the Association of BellTel Retirees to be your designated Amazon Smiles charitable group.

In the last year, the Amazon Smile program has contributed nearly \$2,000 to your Association, which equates to over \$380,000 worth of Amazon purchases by you and your fellow members, who at our prompting signed up for this great program. Amazon Smile donations

help us tremendously to continue fighting for your rights.

**Facebook:** Facebook makes donations very easy. When the Association makes a post on Facebook, we have the option of adding a "donate now" button to the post. We try to reserve the use of this button for special occasions and select posts.

When you see the picture below, you can click the donate button and be directed to a donation page. You will have the option to select, or input an amount, as well as whether you want it to be a one-time donation, or a monthly recurrence. Payments can be processed through PayPal, or with a credit card.



**BellTel Website:** As always, the Association's website is the most direct way to

make a contribution to the Association. If you visit [www.belltelretirees.org/donate-now](http://www.belltelretirees.org/donate-now), you will be redirected to a contribution page where you can click on the button to donate.

In April, we rolled out a new email marketing system that will continue to allow us to post links directly to our website. When you receive an email from the Association, if you scroll to the bottom, you will see a bright yellow rectangle that says, "Click Here to Donate." Click on the button and you will be redirected to the donation page of the BellTel website.

As always, you can also donate the old-fashioned way. If you would still like to send us a check, please do not hesitate to send it to our office: PO Box 33, Cold Spring Harbor, NY 11724

The Association relies on contributions to fight for you on behalf of your retirement security. We hope to see you all in person very soon.

### ASSOCIATION OF BELLTEL RETIREES P.O. Box 61, Glen Head, NY 11545-0061

I want to support the Association of BellTel Retirees Inc. in the fight to protect the pensions and benefits of all retirees and active employees. Enclosed is my tax-deductible donation:

\$100  \$50  \$40  OTHER \_\_\_\_\_ We appreciate any amount you can donate

Or use your credit card: VISA MASTERCARD DISC AMEX

Acct.# \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ Expiration Date \_\_\_\_\_ Zip Code: \_\_\_\_\_

Please consider adding \$1.00 or more to help offset costly transaction fees.

and ensuring your donation will fund the work we do on your behalf.

Name \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip Code \_\_\_\_\_

E-mail \_\_\_\_\_

Telephone # \_\_\_\_\_

I am a: Management retiree \_\_\_\_\_ Union retiree \_\_\_\_\_ Other \_\_\_\_\_ Company Retired from: \_\_\_\_\_ Year Retired: \_\_\_\_\_

You can also donate online by going to [www.belltelretirees.org](http://www.belltelretirees.org) and click on the DONATE NOW button.

Consider a recurring donation – an easy and safe way to budget your contribution.

The Association of BellTel Retirees Inc is a 501(c)3 tax-exempt organization.



# 2019 FINANCIAL REPORT

The big financial news for the Association in the fiscal year that just concluded, 2019, is a continuation of our aggressive expense reduction efforts. We are proud and delighted to report a 26% reduction in expenses compared to the same period in 2018. Pre-audit Total Operating Expense in 2019 was \$497,447 compared to \$677,280 in 2018. The pie chart below reflects the breakdown of the Associations 2019 expenditures.

The following is a high-level description of our four primary expense categories:

**Professional Fees** encompass Legal and Accounting expenses. Legal expenses represent our efforts to protect members from de-Risking, as well as Lobbying efforts on behalf of healthcare protection; and the expenses associated with our proxy submissions. Accounting expenses include accurate bookkeeping of all financial transactions, both contributions and expenses; costs of the external Audit and the state filing fees.

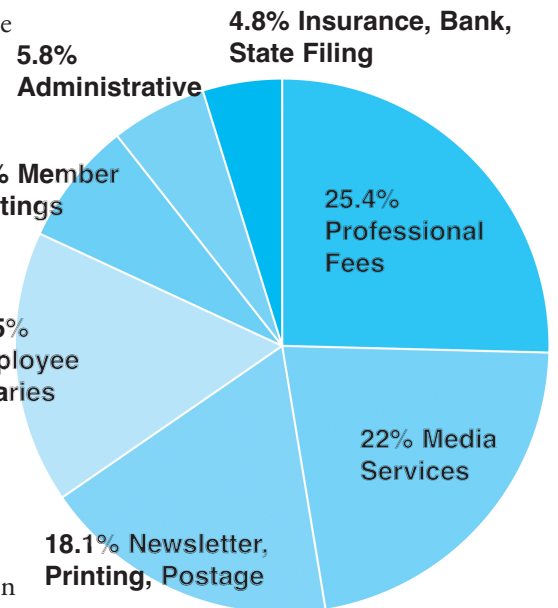
**Media Services Fees** is a key element of the Association’s efforts to provide a large spotlight for our plans, mission and our successes. Our social media videos and messages highlight our work and provide interactive dialogue with our members. Our media & publishing campaigns often remind and direct Verizon on issues most important to employees and retirees. As a tribute to the work here *The Wall Street Journal*, *Bloomberg News*, *Washington Post* and other respected news outlets have noted our work and called us one of the most successful advocacy groups.

**Printing and Postage** represent costs to produce and mail the quarterly Newsletters as well as other important correspondence to our members. This is an area in which great strides were made in cost reduction in 2019. We renegotiated contracts with our vendors and also revamped the newsletter format. Remember, we adopted a different size page format, which reduced printing and postage costs.

**Salaries** also is an area in which we reduced expenses. Expenses here reflect a restructure in Staff to one full time senior manager and one part time employee. Our staff assists the accountant with categorizing all the financial transactions; prepares reports for the annual Audit; and manages the diverse day-to-day flow of the Association’s business. Our office personnel remain available and attentive to your needs, often answering the phones or emails from home.

Contributions from you, our members, have been generous and overwhelming. However, with our declining member base, the Total Income continued to decline from \$568,138 in 2018 to \$545,432 in 2019. I am personally overwhelmed and impressed by your continued support.

Your contributions are genuinely appreciated and necessary for our



continued existence. We are working diligently to represent you and protect your earned benefits. Please support us with a tax-deductible contribution today. Also, please remember participation in the Amazon Smiles program is a great way to purchase items you need; and then Amazon donates money to a nonprofit charity, like the Association. All you need to do is designate us as your charity of choice.

In closing, you can trust that your Association will scrutinize every expense. You can be confident that every dollar you donate will be spent in your best interest.

Thank you,

*Don Kaufmann*  
Chief Financial Officer

## MEMBER MAILBAG



**Pat DiPietro, Berkeley Heights, NJ:** in response to your NY Telephone Company Fire video, I wanted to relay my story doing cable maintenance on W. 18th Street in Manhattan. I was doing head to heads to put the right TD to the right customer.

We were dispatched to a job on E. 3rd or E. 2nd Street, really not sure exactly anymore. Anyways, it was the Hells Angels Building! I thought I was a goner. I rang the doorbell and some young lady answered the door and said, “what do you want,” and I said, “I’m from the Telephone Company.”

Well, she was so excited to see me, she invited me in. I thought to myself, no matter what I was getting that phone number back in Service. We did! I kind of earned my (biker gang) colors!!

**NMC, Summerfield, FL:** I would like to thank the Association of BellTel Retirees for all of the work you do for us – the former employees of Ma Bell – you keep on going to fight for us and it is appreciated. Relentless, tireless and underpaid, I for one notice, and am truly glad you are there.

Also, thank you for having the meeting on February 19, 2020 at the Villages Public Library in Wildwood, FL. A special thanks to Jack Cohen and Una Kelly for your presentation, which I found to be highly informative.

Some of us have been trying to get a group of Ma Bell retirees together for quarterly luncheons but have been unsuccessful so far. Enclosed is my yearly contribution, wish I could do more!

**T.J.:** I have no doubt that if Bell retirees’ benefits and pensions would be virtually non-existent if the Association had not stepped forth many times to fight for our rights. You exemplify the old Bell System’s “can do attitude” that is so lacking today.

As a proud Bell Atlantic retiree, I wish to thank you for your dedication and hard work that has benefited me and many thousands of Bell and other retirees. I expect that the closing of the legislative branch has increased your load. So, this contribution reflects the normal amount that I send you, as well as that which I contributed to them.

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**Pete March via Facebook:** Regarding Frontier Communications bankruptcy: I’ll have to give Verizon credit for selling the wireline business when they did. Over my 30+ year career, I co-directed our area’s first ESS cutover, and was involved in a dozen after that one. 90% of the hardware we fired up is now either idle or hugely underutilized. Very sad.



On March 9, The Association of BellTel Retirees announced that upcoming regional mini-meetings, as well as our 2020 annual meeting on Long Island, would be postponed for the foreseeable future due to the Covid-19 crisis.

Before this, we were off to a very fast start to the year, with two successful meetings in The Villages and Delray Beach, Florida. Each meeting was filled with retirees who are excited to become more actively involved in the Association.

In early March and April, we were scheduled to hold meetings in Yonkers and Mahopac, New York, and were planning on hitting the road again later to King of Prussia, Pennsylvania and Rockville, Maryland. We had even begun our usual outreach out our members and media outlets to let them know we would be holding a meeting close to them.

Our meeting in Massachusetts at the Northborough Free Library located at 34 Main Street remains tentatively scheduled for July 15 at 1 pm.

Our annual meeting, which was scheduled to be held at The Inn at Fox Hollow in Woodbury, N.Y., on June 3rd, is now postponed until October 14th. It will still be held at the same venue.

Your Association appreciates the disappointment and disruption this causes, but like all of the other changes to ordinary life we have had to adapt to, it is necessary to put the safety of our members first.

Now it is time to pivot, and plan for the future. That is exactly what the Board of Directors plans to do. In our recently survey, we asked a question regarding attendance and participation at BellTel meetings.

We learned that 12% of respondents have attended a mini-meeting in person. We compare that to the 46% of respondents who would be interested in participating in a video member meeting via Facebook, Skype, or another video conferencing service.

Last year, we had thousands watch a livestream of the annual meeting in Atlantic City. Direct video communication with you is a medium that we will look to utilize further.

As we continue to grow our new audio podcast, the Association is always looking at new ways to evolve that allow us to connect with our members on a regular basis. Make sure that you follow us on Facebook, Twitter, YouTube and LinkedIn to stay up to date on information regarding the Association.

## Is Your Healthcare Safe?

How strong is your healthcare safety net?

That is the question we posed to members in the closing week of March and early April 2020, in the midst of the Covid-19 spread.

The great news is that over 70 percent advised that they were confident and secure in the capabilities and bandwidth of the current retiree healthcare options to address any health issues you or your spouse might have.

The question was pillared around the then growth of the Covid-19 virus in multiple states. The favorable result is encouraging and yet another reason for us to continue to fight for the quality health benefits that we earned in our working careers.

## KEEP INFORMED

Do we have your current email address on file? If it has changed, please email us at [association@belltelretirees.org](mailto:association@belltelretirees.org) with your current email address. It is also important to ensure that you receive Association of BellTel Retirees email bulletins. Please make certain our email address is included in your "accepted email list."

## Verizon Provides Needed Support For EMS Workers Responding To Covid-19 Crisis

As the Covid-19 crisis raged in New York City, Verizon partnered with the nonprofit FDNY EMS Help Fund to provide free meals to New York City paramedics, ambulance drivers, and other EMS workers.



city are closed and accepting food at home is difficult when you're away most of the time or sleeping at the station. Now they're posting pictures of how much food they're getting delivered to the

station. It's a huge relief for us that they're taken care of during this crisis."

The food drive started on Easter Sunday, April 12, with food going out to 22 EMS stations. Since then, EMS workers were given one free meal a day throughout the 5 counties that make up New York City.

Throughout April and May, the company joined forces with NYC restaurants, who delivered 22,000 meals to EMS workers.

"When these guys are out working hard and putting their lives on the line, especially in this environment, it's often hard to find something to eat," said Verizon Business CEO Tami Erwin. Now, when the world needs them more than ever, we have the opportunity to lean in and support those who are serving."

Oren Barzilay, President of FDNY EMS Local Union 2507, said in mid-April, "It's extremely difficult for our members to get some downtime to look for food. Most of the places around the

## Morgan Stanley



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