
The New York Metropolitan Area Chapter-ISCEBS



e-Newsletter January 2010

DEPARTING MESSAGE FROM OUR 2009 PRESIDENT...

Dear Members:

This is the final message I will be writing for the Newsletter as my term as President has come to an end.

The President of New York Metro Chapter for 2010 will now be in the capable hands of Fred Farkash who has spent many years diligently working on various committees and volunteering time for the Chapter. The other 2010 Board Members are identified in this Newsletter, and I would like to wish them and all members of the Chapter a very Happy New Year!

I would like to thank Erika Kirchner for her efforts regarding the obtaining of the venue and for the organization for the Annual Meeting/Recognition Party in December. For those of you who attended, I know a smile is on your face as you recall the interaction and discussions, which took place that evening.

IN THIS ISSUE...

Departing President's Message	1
4 th Quarter Recaps.....	2
Upcoming.....	3
PayPal Reminder	3
Members on the Move	3
Website Update	3
Congratulations	3
2010 Board of Directors	4

Like some of you, I always 'pen' in the date of the Annual Meeting/Recognition Party as a must attend.

During the year I reached out to a few members, including Past Presidents to assist me with a difficult situation or a task to complete. I appreciated the immediate responses and assistance received and I wanted to thank those individuals for their timely and thoughtful responses.

The aspect I enjoyed the most of being the President of the Chapter this past year was the personal relationships I furthered or developed with Board members and others who were involved with Chapter activities. I hope to maintain these relationships for a long time.

There are many opportunities for members of the Chapter to become involved. I am glad I volunteered many years ago, and I still plan to participate with the Chapter's many programs.

If you are wondering about my future with ISCEBS, I have been asked to become a member of the 2010 Professional Development Committee for the International Society. Some of the functions of this Committee are to identify educational/training opportunities to be offered by the ISCEBS, and suggest articles, which should be included in Benefits Quarterly. If you have any thoughts on these matters please send me your comments at lbrandi@odmd.com.

Thank you.

Lou

FOURTH QUARTER 2009 RECAPS:

October 22: Pension & Retirement Savings Plan Fundamentals

This was a one-day program that covered various topics on pension plan fundamentals. The program was held at the American Management Association.

- **LEN COMBERIATE** covered the unique characteristics of defined benefit pension plans, including the key attribute – a definitely determined benefit. The presentation included fundamental objectives for establishing a defined benefit plan, the statutory objectives that all plans must include, and common plan provisions. He discussed the current funding crisis of the PBGC and concluded the presentation with an overview of Supplemental Retirement Plans (SERPS) and their ability to provide additional pension benefits for high level executives.
- **MARY BETH SHARKEY** (CEBS, CLU, ChFC, and CRPC) discussed the need for employers to provide tools to assist employees to focus on their overall financial planning needs. Mary Beth presented a program designed to teach the audience about retirement related topics, e.g., time value of money, investments suitable for differing risk tolerances, and time frames. The presentation also covered the need for utilization of other planning tools, such as protection planning (for disability, survivorship, and wealth preservation). The overall message was that many employees have continued to put money into their retirement savings plans, but there is still an overall need for employers to provide tools for employees that will help them understand how to integrate all aspects of their savings programs into an overall financial strategy.
- **WILLIAM B DUFF** of Katten Muchin Rosenman LLP presented a review of the statutory and regulatory requirements governing claims and appeals procedures for employee plans governed by ERISA. Mr. Duff went on to review the impact of recent case law on such plans. Under applicable law, plans must provide claimants a reasonable opportunity to appeal adverse benefit determinations to an appropriate named fiduciary. If this named fiduciary is operating under a conflict of interest (e.g. where an insurance company both evaluates and adjudicates the claim) the courts have held that the potential conflict of interest must be weighed in determining whether there is an abuse of discretion. Such a conflict does not necessarily trigger a “de novo” review of the claim by the court, but must be weighed by the court in determining whether there was an abuse of discretion. Mr. Duff offered the attendees some recommendations for plans that wanted to address this issue and avoid such conflict.

November 6: Investment Committee Best Practices: Avoiding the Seven Deadly Sins

On November 6, 2009, **CATHERINE GORDON** of Vanguard presented highlights from a recent survey, conducted by Vanguard, of investment committees and their concerns. Catherine also discussed aspects of group decision-making and how the dynamics of the investment committee members can influence the effectiveness of the committee.

December 3: 2009 Holiday and Recognition Party

The New York Metro Area Chapter of ISCEBS hosted our 2009 Holiday and Recognition Party. The party was well attended. During the gathering, it was announced that **FRED FARKASH** will be the new President for 2010. Welcome and good luck Fred!

UPCOMING...

HEALTH & WELFARE REGULATORY UPDATE

January 28, 2010

Rainforest Alliance
665 Broadway, Suite 500
(5:30 p.m. – 7:30 p.m.)

HEALTH & WELFARE FUNDAMENTALS

May 13, 2010

(All Day)

PENSION FUNDAMENTALS PROGRAM

September 30, 2010

(All Day)

PAYPAL REMINDER...

The New York Metro Area Chapter now accepts payment for educational meetings via PayPal. Using PayPal allows you to pay for educational meetings using your debit or credit card. You do not need an established PayPal account to use this payment method.

Remember, you will still need to submit a registration form for the meeting you plan to attend. Registration forms may be sent to silent@worldnet.att.net or faxed to 973-448-0022.

MEMBERS ON THE MOVE...

As mentioned in the 3rd quarter President's Message, this is a new section where we are asking ISCEBS NY Metro Chapter members to share their experience or advice on their recent job search. Whether you are looking for a job, thinking about changing jobs, or just starting to consider other possibilities, this advice may be helpful.

If you are interested in submitting an item for this section in any of the quarterly newsletters, please contact Alice Baird at alice.baird@vivendi.com.

WEBSITE UPDATE...

Want to volunteer for a committee or other Chapter activity?

Have a question for the Chapter President?

Looking for upcoming educational programs to attend?



CHECK OUT THE CHAPTER'S WEBSITE AT <http://www.cebsnyc.org>

CONGRATULATIONS TO OUR NEWEST CEBS DESIGNEE...

Robert F. Tyson. CEBS
Actuarial Service Specialist, Wyeth

NY METRO AREA CHAPTER - ISCEBS 2010 BOARD OF DIRECTORS

PRESIDENT

Fred A. Farkash, CEBS
Senior Consultant
Buck Consultants LLC
One Pennsylvania Plaza, 29th Floor
New York, NY 10119-4798
212-330-1227
Fred.Farkash@buckconsultants.com

DIRECTOR

Jacqueline C. Greene, CEBS (thru 2010)
Consultant
P.O. Box 6257
New York, NY 10150
760-822-5135
jackiegreene87@hotmail.com

VICE PRESIDENT

Stacy J. Isquith-Donck, CEBS
Senior Relationship Manager
Mercer
121 River Street
Hoboken, NJ 07030
201-284-6010
Stacy.Isquith@mercer.com

DIRECTOR

Erika Kirchner, CEBS (thru 2010)
Director, Corporate Benefits
Bertelsmann Inc.
1745 Broadway – 7th Floor
New York, NY 10019
212-782-1154
Erika.kirchner@bertelsmann.com

TREASURER

Joseph P. Remeika, CEBS
Vice President, Consulting Team Leader
Willis
14 Commerce Drive
Cranford, NJ 07016
908-931-3072
joseph.remeika@willis.com

DIRECTOR

Alice Baird, CEBS (thru 2011)
Director, Compensation & Benefits
Vivendi Universal
800 Third Avenue, 5th Floor
New York, NY 10022-7655
212-572-7201
alice.baird@vivendi.com

SECRETARY

Arthur Grutt, CEBS
Vice President
The Cambridge Organization, Inc.
875 Avenue of the Americas, Suite 1801
New York, NY 10001
212-695-7495 x14
Arthur@camlife.com

DIRECTOR

Janine Keehan CEBS (thru 2011)
Benefits Manager
Macquarie Holdings (USA)
125 West 55th Street
New York, NY 10019
212-231-2087
janine.keehan@macquarie.com

PAST PRESIDENT

Louis F. LiBrandi, CEBS
Principal, Employee Benefit Services Group
O'Connor Davies Munns & Dobbins LLP
60 East 42nd Street, 36th Floor
New York, NY 10165-3698
212-286-2600
lbrandi@odmd.com



*Winter is the season in which
people try to keep the house
as warm as it was in the summer,
when they complained
about the heat.*

— Author Unknown

SAVE THE DATE!

This year's ISCEBS Symposium will be held on 10/3 – 10/6 @ The Westin
Charlotte - Charlotte, NC. See the following link for information:

<http://www.iscebs.org/Symposium/2010flyer.pdf>