

President's Briefing

Yesterday, March 14, 2019, I had the distinct honor of being sworn in as President of the Dallas Police Retired Officers Association. As my first order of business I recognized my predecessor and founder of the DPROA, Pete Bailey. It was Pete's vision, determination and leadership that breathed life into this organization and gave retirees a collective voice in the debate over how to salvage our failing pension system. While the City and even our own pension system sought to deny retirees their EARNED benefits and seize existing DROP accounts as a means to fund the failing pension, the DPROA was the only organization to stand in opposition. When Representative Dan Flynn, Chairman of the Pensions Review Committee for the State of Texas began drafting House Bill 3158, with input from the Dallas Police and Fire Pension System and all of the Police and Fire Associations, only DPROA stood in opposition. Unfortunately the City was way ahead of us in orchestrating this attack on our pension and the result was the passage of HB 3158.

Today, DPROA is still engaged in the fight and we will continue as long as retirees' benefits are in jeopardy. The Texas Supreme Court recently ruled against us in the Eddington vs. DP&FPS. This action was initially filed in 2014, before the founding of DPROA, in an attempt to force the DP&FPS to honor the guaranteed interest rate on DROP accounts. While unsuccessful in that endeavor we believe the court in its majority opinion is on record as opposing any type of retroactive "equity adjustment" or "clawback." Our attorneys have advised they are going to file a "motion to rehear" with the TSC for the purpose of correcting some factual errors. There is no expectation this will change the ruling in the case but we don't want factual errors left in the record.

We are still awaiting a ruling from the Fifth Circuit Court of Appeals in the Degan case. This is the Federal case filed over the conversion of members DROP accounts to annuities. We will let everyone know as soon as we have their decision. As for the Annual Adjustment and Benefit Supplement suit filed in Travis County against the Texas Pension Review Board, our sign up period remains open until May 31st, and contracts with the required \$400.00 fee must be received by June 7, 2019. We have already received over 263 contracts and more were submitted at yesterday's meeting. I expect we will continue to receive contracts up until the deadline as some retirees need the time to save up the required fee.

Finally, I encourage everyone to engage your fellow retirees about membership in the DPROA and participation in the Annual Adjustment & Benefit Supplement lawsuit. We do not want anyone left out. We want every retiree to receive the benefits they earned, but everyone needs to participate. Increasing our membership increases our political clout as well as builds our war chest for future attempts to strip retirees of their earned benefits. Each of you are the best ambassadors for our organization. Please help us get the word out. Join DPROA.

Stay well and God Bless you all,

David Elliston