

Details, dates set for 5 NBA elections

The National Election Committee has scheduled October 7-8 for mailing out election ballots for the contested National Business Agent positions in Regions 3, 11, 12, 14 and 15. NBAs will be elected by the members in the respective regions.

Candidates for resident national officer positions, the three national trustee positions, and the other 10 National Business Agents were elected by acclamation on August 11 at the Anaheim convention. Two candidates were nominated for each of the remaining NBA positions to serve four-year terms. The nominees are:

Chicago Region 3: Kevin Schaible of Belleville, IL Branch 155 and Neal Tisdale of Springfield, IL Branch 80

Cincinnati Region 11: Daniel E. Toth of Lorain, OH Branch 583 and Mike Hayden of Toledo, OH Branch 100

Philadelphia Region 12: William J. Lucini of Philadelphia Branch 157 and Michael D. Stanton of Haddonfield, NJ Branch 769

New England Region 14: John J. Casciano of Boston Branch 34 and Michael L. Willadsen of Hartford Branch 86

New York Region 15: Larry Cirelli of New Jersey Merged Branch 38 and Walter Barton of Long Island Merged Branch 6000

Official instructions will be included with all ballots mailed to eligible NALC members. Election Committee Chair Joseph DeRossi of Brooklyn Branch 41 said ballots must be received by 8 a.m. on October 27 to be counted. To be eligible to vote, a person must be a regular member of the NALC and in good standing as of June 1, 2010.

Ballots will be mailed from Washington, DC, October 7-8. Any active or retired members who do not receive a ballot by October 15 must notify their branch officers. Those branches must then immediately contact the NALC Membership Department to request a duplicate, replacement ballot. The deadline for branch officers to contact the Membership Department is 4 p.m. ET Monday, October 18. **Only a branch officer can request a duplicate ballot.** The NALC Membership Department phone number is 202-662-2836.

In addition to DeRossi, the other members of the Election Committee as appointed by President Fredric Rolando are Pam Donato of Minneapolis Branch 9, Antonia Shields of Birmingham, AL Branch 530, Mack Julion of Chicago Branch 11, and Bill Lister of St. Louis Branch 343. ✉

FINANCIAL STATEMENT

NALC General Fund

INCOME STATEMENT

September 1, 2009-March 31, 2010

INCOME	
Dues—active and retired members	\$19,022,594
Dues—Health Plan members	392,516
Interest, dividends and investments	28,844,243
<i>The Postal Record</i>	8,544
Membership supplies and misc.	<u>-160,668</u>
TOTAL INCOME	\$48,107,229
EXPENSES	
Salaries and fringe benefits	\$8,764,082
Printing, publications and postage	2,337,130
Travel	807,298
Operations	928,562
Office	1,094,781
Affiliation fees	1,232,725
Professional fees	1,351,798
Arbitrations	388,128
Contributions	230,966
Depreciation	128,859
Post-retirement related charge	488,301
Miscellaneous	<u>-19,331</u>
TOTAL EXPENSES	\$17,773,299

EXCESS OF REVENUE OVER EXPENSES **\$30,373,930**

BALANCE SHEET

As of March 31, 2010

ASSETS		CURRENT LIABILITIES	
Current Assets		Accts. payable and accrued expenses	\$4,395,292
Cash & cash equivalents	\$4,981,172	Due to HBP, branches and state assns.	6,129,253
Short-term investments	6,012,940	Obligation to refund cash collateral	27,267,149
Per capita tax receivable	4,495,798	Post-retirement benefits	15,008,302
Accounts receivable	127,913	Deferred income	
Prepaid expenses	421,110	Total liabilities	<u>\$52,799,996</u>
Interfund account	13,993,356		
Accrued interest and dividends	1,727,941		
Cash collateral under securities lending	24,159,144		
Due from other funds	<u>298,314</u>		
Total current assets	\$56,217,688		
Deposits	\$96,380		
Investments			
Corporate bonds	\$53,662,028		
U.S. government obligations	90,730,478		
Mortgage trust	3,053,146		
Common stock	61,746,600		
Market value adjustment	<u>202,750</u>		
Total investments	\$209,395,003		
Property and equipment (Net)	\$443,784		
TOTAL ASSETS	<u>\$266,152,855</u>		
		NET ASSETS	
		Net assets at start of year*	\$173,351,133
		Change in net assets (9/1/09–3/31/10)	<u>40,001,726</u>
		Net assets at end of period	\$213,352,859
		<i>*Adjusted from prior period</i>	
		TOTAL LIABILITIES & NET ASSETS	<u>\$266,152,855</u>

Jane E. Broendel
NALC Secretary-Treasurer