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 600

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
- The Postal Record 8,544
- Membership supplies and misc. -160,668
**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 -19,331
**TOTAL EXPENSES** $26,773,299

**EXCESS OF REVENUE OVER EXPENSES** $30,334,930

**BALANCE SHEET**
*As of March 31, 2010*

**ASSETS**
- Cash & cash equivalents $4,961,172
- Short-term investments 6,012,940
- Per capita tax receivable 4,495,798
- Accounts receivable 127,911
- Prepaid expenses 421,110
- Interfund account 13,993,356
- Accrued interest and dividends 1,727,941
- Cash collateral under securities lending 24,159,144
- Due from other funds 298,314
- 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 202,750
- Total investments $209,395,003
- Property and equipment (Net) $443,784
**TOTAL ASSETS** $266,152,855

**CURRENT LIABILITIES**
- Accts. payable and accrued expenses $4,395,292
- Due to HBP, branches and state assns. 6,129,253
- Obligation to refund cash collateral 27,267,149
- Post-retirement benefits 15,008,302
- Deferred income
- Total liabilities $52,799,996

**NET ASSETS**
- Net assets at start of year* $173,351,133
- Change in net assets (9/1/09—3/31/10) 40,001,726
- Net assets at end of period $213,352,859
*Adjusted from prior period

**TOTAL LIABILITIES & NET ASSETS** $266,152,855

Jane E. Broendel
NALC Secretary-Treasurer

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**Details, dates set for 5 NBA elections**

Jane E. Broendel
NALC Secretary-Treasurer

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