

THE NEW CAUCUS *of PSC-CUNY*



THERE THEY GO AGAIN!

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MORE MISINFORMATION FROM CUNY ALLIANCE.

There they go again; spreading more misinformation about the Welfare Fund and this time picking on the Fund's Executive Director, Larry Morgan. They say he has caused "damage" to the Fund and question why his salary was raised in his second year of employment.

Typical of "CUNY Alliance," they provide no substance for their charge and are content to smear the name of a good and valued employee who has worked tirelessly and competently to manage the Fund during a difficult period.

THE FACTS:

Larry Morgan was hired in August 2004 to the Fund Administrator position after an extensive search. His experience included directing 1199's Home Care Industry Benefit Fund and was the Chief Financial Officer of UNITE. He is well known as a top-flight fund administrator in the City and we were lucky to get him.

Since the Fund has been under fiscal stress, Mr. Morgan agreed to a starting salary well below what his experience dictates and other similarly situated fund administrators receive. He also agreed to a bare bones benefits package for himself. In return, his contract stipulated that he would be considered for an 8% wage increase after a year if his performance merited it. His management of the fund under extraordinarily difficult conditions has been exemplary and the Welfare Fund Board of Trustees unanimously voted him an 8% increase for his second year of employment. Even with this increase, his total compensation package is unremarkable for someone of his caliber.

Mr. Morgan has accomplished a great deal in his short tenure:

- Hired new and experienced staff

- Successfully managed the Fund's pick-up of psychotropic and asthma medication when the City dropped that coverage.
- Revamped the financial operations of the Fund.
- Negotiated more favorable contracts with vendors, saving the Fund millions of dollars.
- He managed the Fund's difficult transition to Medicare Part D coverage by doing all necessary administrative work and providing timely advice to protect members

New Caucus leadership will continue to competently manage the Welfare Fund and continue to bargain to provide the Fund the needed funding to maintain its financial viability.

VOTE NEW CAUCUS!

You can see our election slate and get more information about the New Caucus at www.newcaucus.org. If you did not receive previous e-newsletters, you can read them by clicking [here](#). If you did not receive our first piece of print literature in your campus mailbox, you can read it [here](#).



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