## Notice of CORBE, Inc. Annual Meeting – May 15, 2018

April 1, 2018

The 2018 annual meeting of CORBE, Inc. will take place on Tuesday, May 15, 2018 at 1:00 PM at the Christ United Methodist Church, 485 Hoes Lane, Piscataway (southeast of RRC Tower). Please attend this meeting if possible. A quorum of 50 members is required for the meeting to satisfy CORBE’s By‑Laws.

The CORBE.org website was announced at the last annual meeting. Please visit the organization’s web-site, where there is information about CORBE, a listing of the major achievements since the organization was founded in 1997, qualifications for membership and a membership application. We also encourage you to use the site to communicate with CORBE, and submit any questions in advance of the annual meeting for the trustees to address.

If you know any Bellcore/Telcordia/Ericsson retiree, active or former employee who is eligible to join CORBE but has not, please urge them to come to the meeting and join. There will be membership applications at the door where they can provide the information needed, pay the $50 membership fee, and register for and participate in the meeting as members in good standing. Members can also make a contribution at that time if they choose.

**Please notify CORBE, Inc of any changes in your contact information.**

#### MEETING AGENDA

1. Attendees sign in at door
2. Approve Summary Minutes of May 24, 2017 meeting
3. Financial Report
4. Status of CORBE membership
5. Election of Trustees
6. Update on Ericsson
7. CORBE.org web-site
8. President’s report
9. General discussion

**Summary Minutes of the CORBE Meeting of May 24, 2017**

1. The Minutes of the May 12, 2016 meeting were approved.
2. Frank Zupa provided a Financial Report for the Corporation prepared by the Treasurer that shows a balance of $16,356.94 as of 4/30/17
3. Frank Zupa reported that the membership stands at 1076 at the time of this meeting.
4. The following CORBE members were elected Trustees for the year 2017/2018: Rich Baseil, Tom Browne, Rob Fredericks, Howard Lemberg, Bob Sesko, Lyle Smith and Frank Zupa
5. Ron Baruzzi and Art Ketterer volunteered to continue serving as Corresponding Secretary to manage and execute correspondence with the membership, and Connie Spring volunteered to serve as Assistant Treasurer
6. Frank Zupa discussed the items listed below, responded to members’ questions and moderated discussion among members on the following matters:
7. Death benefit vs. Life insurance. The Death Benefit, initially funded by the Bellcore Pension Plan and preserved in the Telcordia Pension Plan, is provided in the Ericsson US Pension Plan for those who retired before 2013. Telcordia provided Term Life Insurance plan which was terminated about 10 years ago, is no longer available to retirees;
8. The funding status of the Ericsson US Pension Plan as reported to plan participants by Ericsson in April 2017, for the year ending 2015;
9. Benefits provided by Pension Benefit Guaranty Corp. (PBGC) compared with State Guaranty Associations Safety Nets for annuity contracts.
10. Regulations established by the US Department of Labor and the Internal Revenue Service in July 2015 prohibits the offering of lump-sum distributions to pay-status participants in defined benefit pension plans covered by ERISA;
11. The status of the BellTel Retirees legal action on the Verizon de-risking plan filed in 2012;
12. CORBE’s major accomplishments since its founding in 1997 when Bellcore was acquired by SAIC.

#### Election of Trustees

The following members have agreed to be nominees for CORBE Trustees for 2018/2019:

|  |  |  |  |
| --- | --- | --- | --- |
| Rich Baseil | Tom Browne | Rob Fredericks | Howard Lemberg |
| Bob Sesko | Lyle Smith | Frank Zupa |  |

Members who wish to nominate someone to serve as a Trustee should personally verify the candidate’s willingness to serve, and then notify Frank Zupa (973‑267‑9478) no later than
May 1, 2018.