



Christmas Lighting at
Butterfly Garden of Hope

Community Service

November 13th – Lights at Butterfly Garden of Hope

Marv Hahn's team installed Christmas lighting at the Hope for Bereaved Butterfly Garden again this year. Supporting the activity were: Ed Brennan; Dick Enright; Marv; Bob Ruth; Stan Shubsda and Fred Wenthen. If you think that there's not a lot of work involved in "tossing a few strings of lights over a couple of bushes" then the photo above will give you a better idea of the work involved in this project. Hope for Bereaved has already indicated a desire for additional lighting in 2018 – Marv has already indicated a desire for additional volunteers!



December 6th - Salvation Army Bell Ringing

Once again Pete Scalzo coordinated volunteers ringing the bell for the Salvation Army collection kettle at Destiny USA. Among the ringers were: Bob Bryerton; Carl Chermak; Pete and Fred Wenthen. Bob and Pete are in the photo. Pete's next project will be

(Continued on page 2)



(Continued from page 1)

food collection for the Food Bank of CNY during the Syracuse Nationals this summer.

In reviewing some old issues of the Syracuse GE News, we ran across this photo showing what support of the Salvation Army was like back in 1980. The kettle was smaller and the ringing sites were outside instead of being inside a nice warm Destiny USA:



SUPPORT SALVATION ARMY DRIVES. Members of the Syracuse GE Engineer's Association (SGEEA) and the General Electric Foreman's Association (GEFA) helped make the recent Christmas holiday a lot merrier for local needy families. SGEEA volunteers braved cold December winds tending kettles at three local shopping centers and collected \$594 for the Salvation Army's annual Christmas Appeal. Pictured above is HMED's Bob Ruth, one of 20 SGEEA members who rang up donations during the fundraising drive Christmas Appeal.

Syracuse GE News - January 11, 1980

In Memoriam

We have received word of the deaths of the following Elfuns:

Harold H. ("Harry") Burkart of Fort Col-

lins, CO, passed away on September 11, 2017. **Stanley R. Shubsda** of Liverpool, NY, passed away on December 31, 2017.

Past Social Events

December 2nd – Holiday Party

The following gathered at the Lakeshore Yacht & Country Club for an evening of dining, dancing and conversation with friends: Manny Ares; Steve & Donna Auyer; Bob Bryerton; Dallas & Marge Bowser; Carl & Cindy Chermak; Mal Clark; Herb & Jean-na Coddington; Faye Dannick; Richard & Donna Enright; Bill & Barbaba Gouldthorpe; Dick & Dee Granville; Marv Hahn; Gerry & Dede Lipton; Barbara Mihalas; Bill & Maureen Patterer; Jim & Toloa Perry; John & Rose Phillips; Lou & Joan Ragonese; Russ Rhea; Al & Sue Roger; Bob & Donna Ruth; Stuart & Ruth Schwartz; Stan & Winnie Shubsda; Fred & Carol Wenthon and John and Joanne Williams. A short video of the event, including presentation of the Elfun of the Year award can be viewed at youtu.be/hCyXkHtOY1c

Dick & Donna Enright did their usual excellent job of organizing the event and keeping costs reasonable.



Thanks to both of them!

At 43, attendance was lower than in past years and it looks as though a change in format might be in the works for the 2018 Holiday Party. Possibly a luncheon meeting instead of a dinner meeting? Possibly a more central location than the Lakeshore Yacht and Country Club? The Board will be soliciting inputs and suggestions from the membership so think about what might entice you to attend the 2018 event and your suggestions will be asked for before a decision is made.

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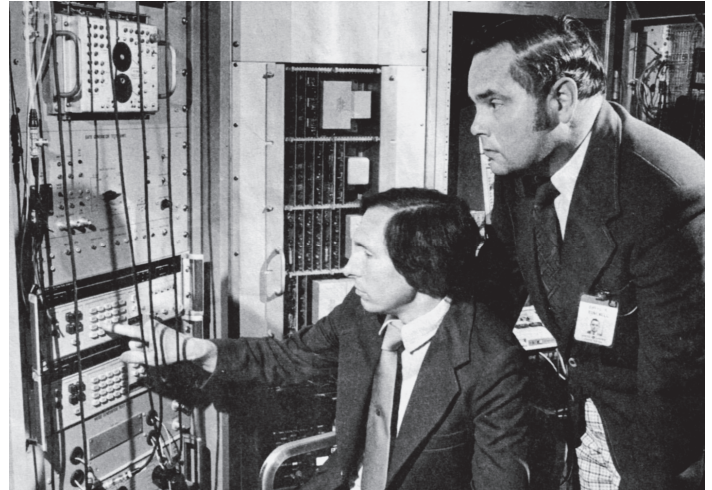
Elfun of the Year



Carl Chermak, President of the Syracuse Elfun Society presents Bob Ruth the Elfun of the Year award.

The Syracuse Elfun Society is pleased to announce Bob Ruth as our 2017 Elfun of the Year. Bob has enjoyed a 41-year career, 25 with GE, joining GE in 1964 in the Electronics Lab – Honors program to receive his Masters Degree at SU. He then was an engineer in Heavy Military, working through the GE-to-Martin Marietta and then the Martin Marietta-to-Lockheed Martin transitions and finally retiring from Lockheed in 2005. He was then asked to return in 2007 and worked 2 more years part time on upgrades and redesign of the components for Japan and Spanish surface ship sonars.

Bob joined Elfun Society in 2005, became our Database Manager and Webmaster in 2008, and has continued in those roles to the present day. He is responsible for keeping current information on our Syracuse Chapter website www.syracuseelfunsociety.org, maintaining our membership roster, printing the labels for our quarterly newsletter, and processing your dues payment. In short, Bob ensures that your mem-



NEW PROCESSOR FOR AN/SQS-26CX, 53A SONARS. More than 100 U.S. Navy ships currently equipped with Syracuse-built AN/SQS-26CX and AN/SQS-53A sonar systems will soon be benefitting from a new Digital Sector Scan Indicator (DSSI) Processor designed by Undersea Electronics Programs Department engineers. Plans also call for the new processor to be part of the sonar systems being installed in the Navy's current Ticonderoga-class cruiser ship-building program. Designed to improve tracking capability and bearing accuracy, a prototype DSSI Processor recently underwent a design verification test with representatives from the Naval Underwater Systems Center -- a U.S. Navy laboratory. Bob Ruth, senior engineer, left, and project manager Daryl Bonewell are shown with the equipment now undergoing tests at Farrell Rd.

Syracuse GE News - June 13, 1980

bership is intact and that you receive our communications.

Bob has extensive community involvement outside of Elfun, including 53 years as a Tenor in the Chancel Choir at the Liverpool First United Methodist Church, 32 years as membership director of the Onondaga Cycling Club, 32 years as Treasurer of the local Penn State Alumni Club, and 20 Years as a singer in Syracuse University Oratorio Society.

Thank you, Bob, for your on-going contributions to our Syracuse Elfun Society organization, and thank you, Donna for loaning him to us!

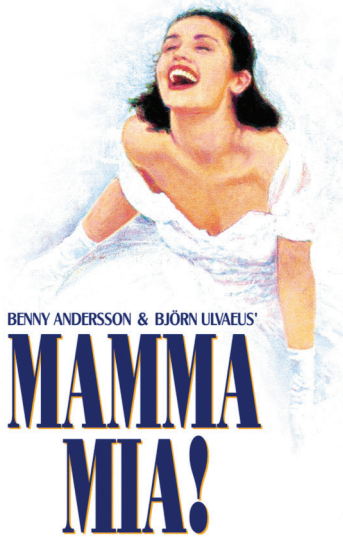
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Upcoming Social Events

June 12th - "Mamma Mia" and Buffet Dinner

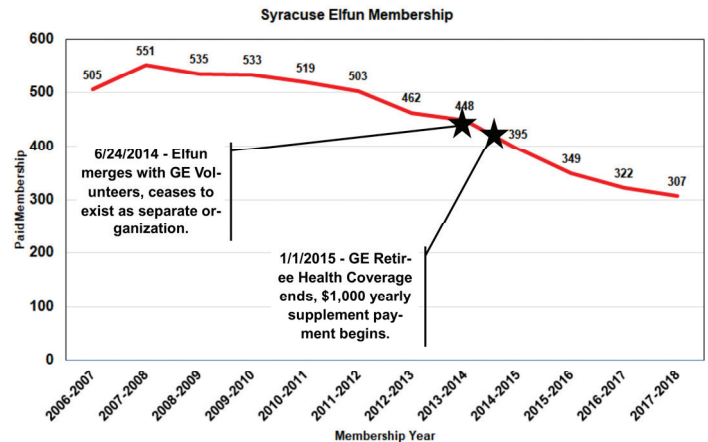
Our first scheduled 2018 event will be the 2pm matinee performance of Mamma Mia on June 12th, followed by a buffet dinner at The Sherwood Inn. The idea was conceived on a cocktail napkin by a woman as she sat in a London bar. The show debuted in London in 1999, was the first show to open in New York after 9/11, and has reached the \$1.4 billion mark. All these years later, she still nets 40% of every ticket sold. The music of ABBA weaves around the story of mother, daughter and three potential dads on a Greek island. Story aside, we all know the words and music to the title song as well as *Dancing Queen*, *Winner Takes All*, *Waterloo* and many others. This is a rousing, uplifting show that will have us dancing in our seats. Merry-Go-Round has been requesting this show since 2011 and has been on the wait list since 2014. The theatrical release of the movie sequel will coincide with their run, so they anticipate large, enthusiastic audiences. The flyer for this event accompanies this newsletter – please note the April 23rd deadline for making reservations.



In the works is a possible bus tour of the Seneca Army Depot, sightings of the white deer, and a luncheon. If this event firms up, we'll get information out to you as soon as possible by e-mail.

Membership Update

We thought that you might be interested in knowing what's happening in terms of membership in the Syracuse Elfun Society and the chart below may be useful.



Membership in the Syracuse Chapter of the Elfun Society had been holding relatively steady at about 500, slowly declining after the sale of GE Aerospace to Martin Marietta in 1993 and the merger with Lockheed Martin in 1994, as members of those organizations were not eligible to join Elfun until they retired.

Membership in Elfun offered retirees a number of benefits other than participation in activities of a local chapter – one of the major benefits being the availability of Elfun supplemental medical insurance. That changed drastically in a 6-month period when first it was announced on June 24, 2014 that Elfun was being combined with GE Volunteers and would no longer exist as a separate organization, and on January 1, 2015 when it was announced that GE was ending retiree health coverage and replacing it with a yearly supplemental payment. The membership decrease from ~450 to ~350 over a 2-year period appears likely due to this.

With the Syracuse Chapter of the Elfun Society chartering as the independent Syracuse Elfun Society and continuing to offer an active program of so-

(Continued on page 5)



(Continued from page 4)

cial events, a quarterly newsletter and continuing support to the community through work projects and other activities it appears that the decrease in membership has leveled off to some degree and may be stabilizing in the area of ~300 members.

Who Needs GE?

[This appeared in a recent edition of the Wall Street Journal.]

Electrifying the Dow

General Electric shares haven't always supported the index's rise.



No company is more tied to the Dow Jones Industrial Average than General Electric Co. But the Boston-based conglomerate wasn't much help in getting the blue-chip index to its latest milestone.

There isn't a stock that has consistently been in the Dow since its inception, but GE is about as close as it gets. The company was one of the 12 original components of the Dow when it launched in 1896. It was removed in 1898, then added back in 1899 and pulled again in 1901. It has been a permanent resident for more than 110 years.

That is a lot of time for GE's stock price to rise and fall. Most recently, it has been falling. The share price is down 39% since the Dow touched 20000, making it by far the worst performer in the 30-stock index over

that stretch on a percentage basis. The company has been struggling to refocus its sprawling operations and cut costs. Recently, GE halved its dividend.

GE's fall subtracted 81 points from the Dow industrials during its run from 20000 in January 2017 to its close above 25000 for the first time ever Thursday. It could have been even more of a drag if not for the Dow's unique weighting by price. At \$18.53, GE's share price is by far the lowest in the index. Its price is just over half of the next lowest-priced component, Pfizer Inc., at \$36.79. That means GE has the smallest weight on the index.

It wasn't always that way. GE had a solid stretch during the Dow's rise from 5000 in 1995 to 10000 in 1999. It added 355 points to the index in that span as the company's shares rose 232%. That made it one of the top five performers in the index by points added over that stretch, according to The Wall Street Journal's Market Data Group.

It would take a lot for GE to regain that level of influence on the index. These days, the Dow is ruled by Boeing Co., whose 77% rise from Dow 20000 to 25000 has made it the most expensive stock in the benchmark. Boeing contributed 888 points over that span. Its price, at \$296.67, is more than 15 times that of GE.

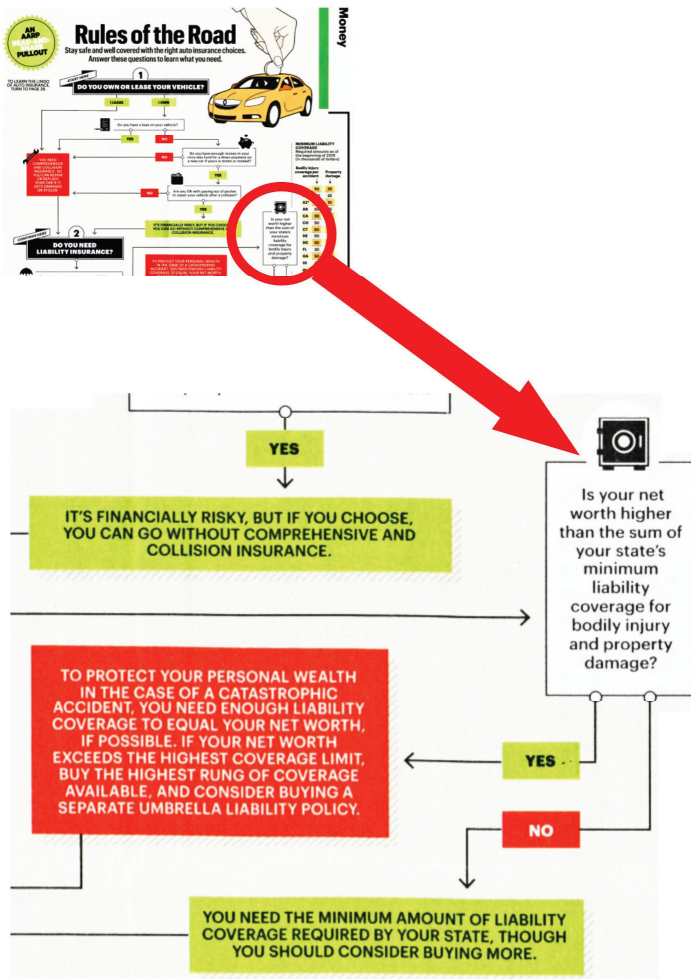
Excess Liability Insurance

[Disclaimer – This article represents personal opinions and should not be considered a recommendation of a specific supplier or course of action.]

Most of us have some form of insurance – homeowners, renters, automobile, etc. that sets a limit on the amount our policy will pay to the other party if the accident or injury is our fault. This is the liability coverage under our policy.

The AARP Bulletin for November 2017 had a dis-

(Continued on page 6)

*(Continued from page 5)*

cussion of auto insurance coverage which included a flow chart that you could walk through to evaluate your need for insurance. One of the questions in the flow chart asks whether your net worth exceeded your liability coverage. This is the situation where you are responsible for damage or injury to another party and the amount of damages exceeds the maximum liability limit on your insurance policy.

What happens then? Well the injured party can then file a claim against you personally. It doesn't happen too often but in this case, some of your assets (home, savings, etc.) might have to be liquidated to satisfy the claim.

The AARP article recommends that if your net worth is higher than the state's minimum liability

coverage for bodily injury and property damage, then: **"To protect your personal wealth in the case of a catastrophic accident, you need enough liability coverage to equal your net worth, if possible. If your net worth exceeds the highest coverage limit, buy the highest rung of coverage available, and consider buying a separate umbrella policy."**

The minimum total liability insurance (\$25K/\$50K bodily injury, \$10K property damage) required by New York State is \$85K – and probably many of us have a net worth exceeding this amount. So, for most of us the AARP flowchart recommends that we pick up additional insurance, often referred to as "excess liability insurance", in an amount at least equal to your net worth.

As someone who is unfamiliar with the intricacies of personal liability in New York, it's not clear to me why the AARP article suggests that liability coverage equal to your net worth completely protects you. Suppose your maximum insurance coverage is \$1 million and you have a claim against you for \$1.5 million, doesn't that extra \$500K come out of your net worth?

Also, there's the question of where you purchase your liability coverage, and how much coverage you purchase. There are online sites that allow you to competitively price insurance by company and one site shows a range of from \$424/year from GEICO to \$1,150/year for Farmers for someone buying the minimum \$85K coverage. Don't assume that if you purchased twice the coverage that the cost would double as doubling the coverage limit does not double the cost.

You also have the option of purchasing a separate coverage policy. As an example, someone purchasing homeowners and automobile insurance from Electric Insurance, can purchase a separate personal excess liability policy that can cover your residence, several automobiles, several watercraft, aircraft, etc., etc. Purchased this way the additional insurance can

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be relatively inexpensive: \$244/year for an additional \$2M of liability coverage in one case.

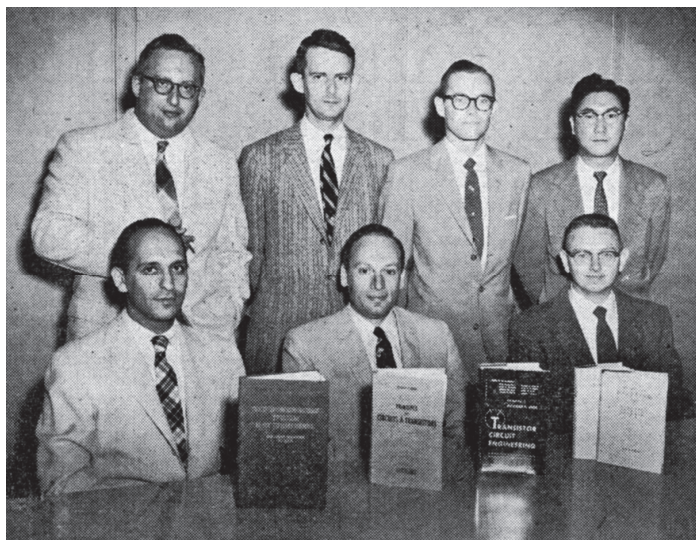
You have two questions to answer:

- 1 - Do I have enough insurance to protect my net worth in all but extreme cases?
- 2 - If not, where should I buy additional insurance.

There's no easy answer to the second question, but anecdotal comments from a number of Elfuns who have competitively priced insurance indicate that Electric Insurance (electricinsurance.com) is by far the least expensive.

The Electric Insurance website allows "GE Employees" to price basic insurance as well as PEL (Personal Excess Liability) coverage. And recent mailings from Electric Insurance indicate that they interpret "GE Employees" liberally – offering the same rates to friends and family as well as retirees. GE Employees will need to log on with their SSO, all others will need to create an account.

From The Past



EXPERTS ON SUBJECT—These Syracuse General Electric engineers are seen with the new book "Transistor Circuit Engineering" which they wrote, and which was edited by Richard Shea. Also seen are Russian, French and Japanese language editions of an earlier book on transistors which several of these same men collaborated on. Seated (l. to r.) are Sorab K. Ghandhi, Jerome J. Suran and Vernon P. Mathis. Standing are Arthur P. Stern, John A. A. Raper, Donald A. Paynter and Woo Fong Chow. Edward Keonjian, who also assisted in writing the book, was not present when this photo was made.
Syracuse GE News – August 6, 1957

Syracuse Elfun Society Board of Directors

SyracuseElfunSociety.org

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