



RETIREE EMERGENCY TRUST FUND (RETF)

Annual Report January – December 2022

Committee Members: Eugene Doyle (2017), Chairperson, Melvin Northcott (2017), Vice- Chairperson Rhoda Brushett (2018), Treasurer, Cindy Osmond (2020), Secretary

During 2022 the Retiree Emergency Trust Fund (RETF) committee received TWO applications for assistance and both were approved.

As of December 2022 we have 218 retirees/surviving spouses who are members of the RETF contributing an average fee of \$2.00 month.No change in the total membership since last year.

Due to growth in the fund balance over the years, the RETF Committee proposed changes to include coverage of addition medical expenses incurred by members. In the fall of 2022 these changes were approved by the Trailblazers Executive. The Revised Guidelines are posted to the NP Trailblazers website.

Since approval of the revisions, we have seen an increase in membership. As of January 31, 2023 we now have 235 members.

January – December 2022 Retirees/Surviving Spouses contributed \$6,919 to the Fund and Newfoundland Power contributed \$2,295.22. As of December 2021 the Fund balance was \$106,098.19 The Fund balance as of December 2022 is \$112,501.04 (this does not include the Equity share of \$100.00 or the dividend share of \$258.29)

Thank you to the Trailblazers organization under which we are governed. Thank you to Allison Hicks, Company Liaison for her continued support over the past year. Once again, a special thank you to Newfoundland Power, Inc. for their continued support including their financial support of our Fund by contributing \$1.00 for every \$3.00 we collect in membership dues.

We encourage new members ,and if you would like to be a part of our Fund please reach out. We look forward to hearing from you.

Respectfully submitted,

Eugene Doyle, Chairperson Retiree Emergency Trust Fund (RETF)