

## **Retirement Newsletter Number 8**

**January 9, 2003**

**To: Oklahoma State University Faculty and Staff**

**From: Lionel M. Raff,**

**Regents Professor**

**Plaintiff Class Action Lawsuit**

**Member, Faculty Council Retirement and Fringe Benefits  
Committee**

The purpose of this and other newsletters to follow is to keep all of you informed about current developments in our class action lawsuit aimed at recovering our retirement benefits confiscated by the Campbell administration and retained by the Halligan administration. The first newsletter was mailed in late June, the second and third in July, the fourth in late August, the fifth September 18, the sixth on October 16, and Number 7 on November 13. In the interests of brevity, I will not summarize the contents of these seven newsletters here. If you wish to receive a copy of any of them, send an email message to either Lionel Raff (lionelraff@hotmail.com) or Ed Lawry (elawry@okstate.edu), and we will transmit them to you via return email.

Unfortunately, there has not been a great deal of progress since I transmitted my last newsletter. The OSU Regents have ordered the OSU Administration to stand aside and let them handle the matter. Meetings with representatives of the Regents have not been productive in terms of developing a negotiated settlement because their position is that no discussions or negotiations will be undertaken until such time as they receive the report from Judge Morris concerning possible damages to OSU faculty and staff. Our legal counsel, Mr. Larry Derryberry, has discussed the situation with Judge Morris twice and I have twice contacted Judge Morris' assistant, Ms. Kristen Oliver, about the time frame for the report, but at present, the only information we have is that they are working diligently and will submit their report at some unspecified future date. I have appended my last email message to Ms. Oliver along with her response to me.

I will continue to keep you informed of events as they transpire.

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Here is a copy of my most recent email to Ms. Kristen Oliver concerning the report by Judge Morris:

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>>> "Lionel Raff" <lionelraff@hotmail.com> 01/06/03 09:06AM >>>  
Ms. Oliver,

Two additional months have elapsed since you replied to my previous inquiry concerning the status of Judge Morris' report. Are you yet in a position where you can give me some type of time frame in which you expect his report to be submitted to the Oklahoma State University Regents? I would appreciate receiving whatever information you can provide as I have been submitting monthly reports to the concerned class members of which we now know there are about 2700.

I would like to make two points here:

1. The OSU Regents have ordered the OSU Administration to stand aside on this issue. They have assumed complete authority over the matter. Yet, when we attempt to discuss a settlement with them, they reply that they will not discuss anything until such time as they receive the report from Judge Morris. Consequently, we are stymied in our efforts to recover the retirement benefits of 2700 employees until Judge Morris submits his report.

2. I do not believe there is any possible way to determine with mathematical certainty the actual damages. Such a calculation would require that you have available too much information, much of which is privileged. For example, you would need the actual salaries each year since 1993 for all 2700 OSU employees who were present when the 7-11 program was begun in 1994. You also require a detailed statement of how each individual's retirement contributions were distributed between TIAA and the various mutual funds in CREF. Furthermore, you would need to know each and every change each person may have made in these distributions. You need a detailed statement of the rate of return from each of these investments on a year-by-year basis. You would have to have the retirement dates for every person in the class. In my opinion, the best you and Judge Morris can ever do is a reasonable estimate of these damages. If the delay in submitting a report is due to the fact that Judge Morris is reluctant to submit a report that is not mathematically exact, we may never see a report. I would appreciate receiving your comments on this point.

I hope you and yours had a joyous and safe holiday.

With best regards,

Lionel M. Raff  
Regents Professor

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Ms. Oliver's response to the above email message follows:  
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From: "Kristin L. Oliver" <KOLIVER@gablelaw.com>

To: lionelraff@hotmail.com  
Subject: Re: Report on Assessment of Damages at OSU  
Date: Wed, 08 Jan 2003 14:21:26 -0600

Dr. Raff:

I am in receipt of your email dated January 6, 2003. I am grateful for your comments. I have shared them with Judge Morris and am at liberty to tell you the following. Judge Morris has spoken with your counsel, Larry Derryberry, and has conveyed to Mr. Derryberry his understanding that the report is much awaited. Judge Morris told Mr. Derryberry that we are working diligently and will inform him of the completion of the report as soon as possible.

Sincerely,

Kristin Oliver