

LOCAL LEDGER

Musilli gets state award

TROY — Ron Musilli, chairman of the Troy Development Council, has been chosen as the annual award winner of the "Volunteer of the Year Award" presented by the Ohio Economic Development Association. The award is presented at the Ohio Economic Development Association annual meeting in Columbus to individuals who have contributed to the creation and retention of jobs in their Ohio community, according to the OEDA.



MUSILLI

Musilli has served on the Board of Directors of the Troy Development Council for 12 years and has served as board chairman for four years. "I was surprised and honored by the 'Volunteer of the Year' award. My contribution to the Troy Development Council and the community is due to the fact that Troy has a great environment in which to live, a solid group of business leaders, a fine-tuned city government, and wonderful people," Musilli said.

J.C. Wallace, president of the Troy Development Council, said Musilli deserved to be recognized for his commitment to the long-term economic development of the Troy area.

"Ron Musilli exemplifies the qualities of an outstanding volunteer in Ohio's local economic development efforts. He has been a leader in organizing the board of the TDC, which has maintained a very focused and effective economic development program for over 25 years.

He's been instrumental in developing a strong relationship with the City of Troy and Miami County to support the economic development efforts of the community, and he has been instrumental in the TDC's outreach efforts with our largest employers," Wallace said.



BUCKINGHAM

Buckingham awarded

PIQUA — Elizabeth (Betsey) Buckingham, tax principal with Murray Wells Wendeln & Robinson CPAs, recently received the New York State Society of Enrolled Agent's Founders Award at the annual convention. The Founders Award was established in 1997, and is presented each year to a NYSSEA member in recognition of their significant leadership and contributions to the growth and progress of the organization.

Even though Buckingham moved to Ohio 15 years ago, she continues to participate actively in mentoring the New York Society's new leaders and board members, serving on the past president's advisory council as well as giving education presentations. She is scheduled to speak at the Western New York Chapter meeting in June 2012.

In Ohio, Buckingham is a member of the Editorial Advisory Board for the Ohio Society of CPAs' Voice magazine and has contributed articles. She also serves as Secretary to the Ohio-IRS Liaison Forum and serves as secretary/treasurer of the National Association of Enrolled Agents.

Aging Americans stay home with aid of 'villages'

WASHINGTON (AP) — Weaver Shepperson has been blind for nearly 50 years. He's lived alone since his wife died in 1999 and needs transportation several times a month to visit his doctors.

Yet he doesn't plan to move out of the rowhouse in Washington's historic Capitol Hill neighborhood where he's lived since 1955.

The 80-year-old is part of a burgeoning movement among senior citizens determined to stay in their homes as long as possible. With the help of nonprofit groups known as "villages," they're enjoying many of the perks that residents of retirement or assisted-living communities receive, at a fraction of the cost.

Shepperson pays \$530 annually for membership in Capitol Hill Village. It enables him to receive a ride to the doctor's office from the village's network of volunteers. The village also takes care of his grocery shopping. Without it, he says he might have had to move into assisted living. "After the village became available, I stopped thinking about what my other alternatives would be," he said.

Capitol Hill Village is one of the oldest and most robust of the roughly 65 active villages nationwide. It's been around four years and has more than 350 members.

While the village movement is gaining momentum, it's an option unavailable to the vast majority of elderly Americans. There also are questions about the long-term viability of the organizations.

The desire of Americans to live at home instead of moving into retirement or assisted-living communities known as "aging in place" has always been strong. AARP surveys consistently show that nearly 90 percent of people 65 and



AP PHOTO/JACQUELYN MARTIN

Irving Lindenblad, 82, joined Palisades Village in northwest Washington a few years ago along with his wife, who died last year. Lindenblad has kidney cancer, and would have moved into assisted living if it wasn't for the village. Instead, he's staying in the house and neighborhood he loves.

older want to stay in their homes as long as possible.

But what if you have to stop driving? Or can't change light bulbs, maintain the yard or get into the attic? For most people, there are few options beyond relying on relatives or neighbors. This was the dilemma that led a group of friends in Boston's Beacon Hill neighborhood to create the village concept. Beacon Hill Village began accepting members in 2002; Capitol Hill Village was one of the first to successfully duplicate the model.

In addition to rides and other favors that volunteers can provide, most villages offer what they call a "concierge service" a connection to a list of pre-screened vendors who can provide discounted services such as plumbing or home repair.

About half of the nation's villages are concentrated in the Northeast and Mid-Atlantic. Between 10,000 and 13,000 people are members, according to the Village-to-Village Network, which tracks and coordinates villages around the country. The Washington area is a hotbed for villages, with five within

the District of Columbia and three more in the Maryland and Virginia suburbs.

Those statistics, though, underscore the limitations of the village concept: Most are located in densely populated, relatively affluent urban or suburban communities. Their members are also overwhelmingly white — more than 90 percent, according to a survey last year by the University of California, Berkeley.

Despite their members' deep pockets, no village has managed to fund itself through membership fees alone. All rely on donations, grants or, in some cases, the willingness of directors to run them for free.

Andrew Scharlach, a Berkeley gerontologist who's conducted the most extensive academic research on villages, said the village movement remains a boutique phenomenon. But he believes there's potential for growth, and he doesn't think memberships which tend to average between \$500 and \$700 a year are cost-prohibitive in most cases.

"Two dollars, a dollar and a half a day is conceivably affordable," Scharlach

said. "I think one might conclude that the price of admission, the membership fee by itself, is not going to be an overwhelming barrier for people of modest means."

Scharlach and other experts note that as baby boomers age, the demand for traditional services for the elderly will only increase, making villages a more attractive option. Maureen Cavaioia, the executive director of At Home Chesapeake, a village in Severna Park, Md., said the village model appeals to independent-minded boomers who don't want to think of themselves as old.

Many villages have subsidized memberships for those who can't afford the full price of a membership. Beacon Hill, for example, charges \$640 for an individual membership and \$925 for a household, but low-income members pay \$110 for an individual or \$160 for a household. About a quarter of Beacon Hill's members are in the subsidized program, and there's a small waiting list for inclusion, executive director Judy Willet said.

Established villages like Beacon Hill and Capitol Hill have sophisticated fundraising operations, but even Beacon Hill lost members during the recession. Others are on much shakier ground.

Gerontologist Nancy Intermill founded Midtown Village in Lincoln, Neb., in 2009, with the help of a federal stimulus grant from the city. It's one of the few villages in the Great Plains, and it's based in a moderate-income community. About 20 households are members in the village, which has no paid staff, Intermill included. She's hoping to get it on solid footing in the next few years before she moves out of state.

Public workers get boost from sick time 'cash-out'

BY MICHAEL HILL
Associated Press

Denny Johnston received more than a pension and a handshake when he retired from the Washington state corrections system in 2009.

Because he used only a quarter of his sick days over a three-decade-long career, he was able to convert \$15,000 of unused sick time into a tax-free account to pay health care expenses.

While the benefit is extremely rare in the private sector, where use-it-or-

lose-it policies prevail, state and local government workers around the country can convert unused sick time into straight cash, retirement credits or use them to pay for health care when they retire.

The perk can add up. In Ohio, 2,164 state retirees eligible to cash out sick time at a 55 percent rate received an average of \$5,646 in the 2011 fiscal year. More than 4,300 departing Florida employees who retired or otherwise left state service last fiscal year averaged about

\$3,000 in sick-time payments. At least five received 10 times that.

"I worked for 30 years, and I worked in what could be a high-pressure type situation from time to time," said Johnston, a 60-year-old Olympia resident who held a series of jobs in the Washington Department of Corrections, from counselor to manager, before retiring. "I didn't make as much money as I could have in the private sector, but I did enjoy having things like seniority rights and having benefits."

At least half the states allow eligible employees to turn unused sick time into cash when they retire or quit. More than a dozen others allow retiring employees to apply the unused sick time to pension credits or other benefits, according to a nationwide review by The Associated Press.

Many city and county workers around the country also receive the benefit.

It's at the local level where sick time cash-outs tend to attract attention after especially large pay-

outs, such as an outgoing Miami-Dade county manager whose benefit package included \$78,984 in unused sick time. These headline-grabbing cases typically involve administrative employees with higher salaries.

Precise counts showing how many employees receive sick time "cash-outs" are difficult because benefits vary among union contracts and even can differ by hiring date.

Proponents of the benefit say the ability to monetize leftover sick days encour-

ages good attendance and is a fair trade-off for what they believe is lower pay for public workers.

Research differs on whether public or private employees have higher pay but generally shows that public employees have far better pensions, retiree health benefits and job security.

Critics see the sick time cash-outs as yet another example of government employees receiving benefits that are not available to those who work in the private sector.

WEEKLY REVIEW

WEEKLY STOCK EXCHANGE HIGHLIGHTS		
NYSE 7,576.18 +23.95	AMEX 2,305.68 +6.97	NASDAQ 2,678.75 -7.40
GAINERS (\$2 OR MORE)	GAINERS (\$2 OR MORE)	GAINERS (\$2 OR MORE)
LOSERS (\$2 OR MORE)	LOSERS (\$2 OR MORE)	LOSERS (\$2 OR MORE)
MOST ACTIVE (\$1 OR MORE)	MOST ACTIVE (\$1 OR MORE)	MOST ACTIVE (\$1 OR MORE)
DIARY	DIARY	DIARY

WEEKLY DOW JONES										
Dow Jones Industrials 12,153.68										
1-week change: 170.44 (1.4%)										
MON TUES WED THUR FRI										
STOCKS OF LOCAL INTEREST										
STOCK FOOTNOTES: g = Dividends and earnings in Canadian dollars. h = Does not meet continued-listing standards. i = Late filing with SEC. n = New in past 52 weeks. pl = Preferred. rs = Stock has undergone a reverse stock split of at least 50 percent within the past year. r = Flight to buy security at a specified price. s = Stock has split by at least 20 percent within the last year. un = Units. v = In bankruptcy or receivership. wd = When issued. wl = Warrants.										

STOCK MARKET INDEXES										
52-Week High Low Name Last Wk Chg Wk %Chg YTD %Chg 12-mo %Chg										
MONEY RATES										
CURRENCIES										
MUTUAL FUNDS										