

# The TRUTH

Vol. 121  
No. 4  
2023



A Publication of the

# RBO

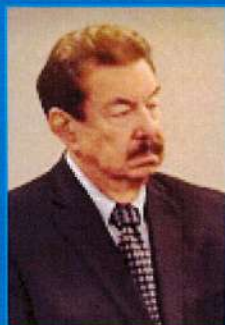
*Our  
Second Century*

Cover Photos: Nicholas Petranko



# The RBO ANNUAL MEETING

August 19, 2023



# The TRUTH

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The opinions expressed in the articles are those of  
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John Uram, Editor

A publication of the  
**RBO**

President - Basil G. Russin, Esq.  
Vice President - Nicholas Petronko  
Secretary/Treasurer - Stephen Wanko

**Corporate Secretary:**  
Heather M Bradley

**Supreme Council:**  
John Wanko  
Edie Evans  
Donald Lambo  
David Carlock  
Alexander B. Russin, Esq.

**Auditors:**  
Daniel M Carlock  
Stephen Wasilewski  
Harrison Russin

**General Counsel:**  
Alexander B. Russin, Esq.

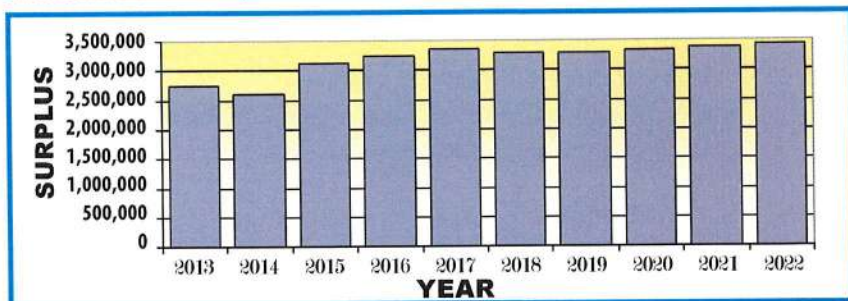
**RBO**  
A Fraternal Benefit Society  
301 Oxford Valley Road Suite 1602B  
Yardley, PA 19067-7721

## Death Claims Paid August 2023

191	NY	Stiller, Dolores	2/28/23	New Port Richey	FL
247	PA	Telesko, Evelyn (Chicarella)	6/1/20	Canonsburg	PA
L18	PA	Pendrak, Michael Jr.	8/30/22	Rockaway Borough	NJ
265	PA	Hryb, Olga (Boruch)	1/6/23	Clinton	CT
253	IL	Shuran, Andrew	4/12/23	Beach Park	IL
13	PA	Kaminsky, Patricia	1/22/23	Pittsburgh	PA
13	PA	Kaminsky, Patricia	1/22/23	Pittsburgh	PA
12	PA	Meholic, Frances	5/4/23	Carbondale	PA
247	PA	Sakovich, Gregory Peter	5/5/23	Pittsburgh	PA
68	NJ	Kanda, Helen (Polanski)	12/4/21	Edison Township	NJ

### RBO Surplus:

Despite the challenges of operating during a pandemic, surplus has increased for the 3rd year in a row and now stands at \$3.37 million. The following graph shows the trend in surplus.



In 2022, surplus increased by \$59,000 due to gains from operations (+\$146,000) less losses on the common stocks (-\$128,000); the common stock losses were partially offset by a decrease in the Asset Valuation Reserve (+\$26,000). In 2021, surplus increased by \$28,000 due to (a) gains from operations of \$72,000, (b) gains on the common stocks of \$18,000, and (c) gains of \$37,000 on certain bonds that were sold; these items were offset by an increase in the Asset Valuation Reserve (-\$97,000).

The Asset Valuation Reserve (AVR) serves as a "rainy day" fund. High quality bonds/preferred stocks require a small contribution to the AVR, whereas low quality bonds/preferred stocks and common stocks require a higher contribution. Based on the assets owned as of December 31, 2022, the AVR was \$226,000 and the maximum AVR is \$307,000 so the Society will still need to build up to that maximum amount (particularly for the common stocks) in the upcoming years.

Source: CPS Report to the Board

### MAILING LIST CHANGES

If your address is incorrect or if you know a member who is not receiving The Truth or if you want to remove someone from the mailing list please fill out this form and mail to:

**R.B.O., 301 Oxford Valley Road Suite 1602B, Yardley, PA 19067-7721**

Phone: 1-215-563-2537 Web page: [www.rbo.org](http://www.rbo.org)

Address Change       New Member       Remove from list  
Include old address

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_

Zip \_\_\_\_\_ Lodge # \_\_\_\_\_

# PRESIDENT'S REPORT

Annual meeting August 19, 2023

- I have just completed my first year of the RBO presidency. It has been a successful year despite many hurdles thrown our way.
- We have continued to give donations to church and civic organizations.
- Our assets continue to remain strong and as of June 30, 2023 are \$16.1 million.
- Our surplus continues to be strong and is an enviable \$3.4 million.
- Our RBC (Risk Based Capitol) increased from 984% to 1026%. This is a very important calculation and one that the state looks at very carefully.
- Gross Investment income for the past year stands at 5.8%
- Since the convention, I attended the following meetings and conferences:

1. September 14,15,16, 2022 Attended Executive Summit in Washington, D.C. sponsored by American Fraternal Alliance. I attended seminars on **a.** Technology Needs and Partners; **b.** Fraternal Governance; **c.** Insights on IRS 501 (c) (23).

I went with a group to lobby Congressmen on Capitol Hill. I visited the offices and met with the staffs of Mike Doyle (D-PA), Mike Turner (R-OH), Shontel M. Brown, (D-OH), John Moolenaar (R-MI), and Jake Auchincloss (D-MA). We were lobbying for co-sponsorships for a bill to continue the tax free status of Fraternal. The bill had 76 co-house sponsors and 23 co-senate sponsors at the time of our visit. There were a total of 35 visits made by all of us and we expect several more co-sponsors as a result of our visits.

I then attended seminars on economics & the impact on insurers, attracting members through Fraternal Activities, and leadership coming out of the Pandemic.

2. Attended Executive board meeting at Tropicana, Atlantic City, October 5 and 7. Steven in person; Nick on telephone.
3. Attended 89th Annual New Jersey-New York Fraternal Alliance Convention at Tropicana, Atlantic City. I attended seminars by Allan Ferrone, our actuary; Jordan Eisenbert, Managing Director, Tribeca Group, on investments and address by Allison Koppel, AFL President and CEO. The afternoon was a presentation by Tamara Stephens on cyber-security and then a very lively roundtable discussion about common issues and problems by the attendees.
4. Attended the Pennsylvania Fraternal Alliance Convention in Hershey, PA
5. Attended the Executive board meeting at the home office in Yardley, PA in December, 2023.
6. The Executive board had monthly meeting via teleconference in February and April.
7. The Executive board met at the home office in Yardley, PA in May, 2023.

Other than the above formal meetings, the Executive Board is in constant contact via email and telephone as issues arise.

All necessary reports have been timely filed by Heather Bradley and approved by the Executive Board.

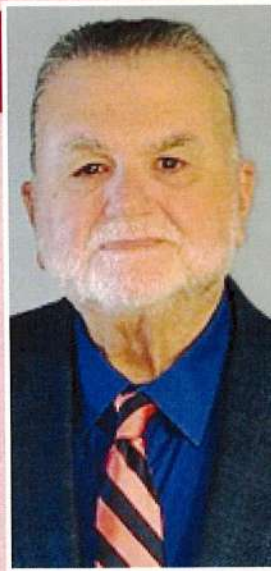
This first year of my administration has had some difficult moments but have been handled successfully. Interest rates have been a challenge for our church CD holders. We have adjusted our rates to be competitive with the commercial world, yet still be in a position to make a small profit for the RBO.

I would personally like to thank Stephen Wanko who has done an exceptional job as Secretary-Treasurer. He stays on top of the investments with Tom Palus and conveys the information to Nick and myself immediately.

Nick Petronko has hit the ground running as Vice-President and brings many good ideas and thoughts to the table.

I would like to give a special thank you to Heather Bradley for her dedication and skill in keeping our organization running smoothly. Also thanks to our office staff of Irena and our newest staff person, Kathy Bradley, for being dedicated.

Respectfully submitted,  
Basil G. Russin, Esq.



Basil G. Russin, Esq.

here & there

The greatest leader is not necessarily the one who does the greatest things. He is the one that **gets the people** to do the greatest things.  
—Ronald Reagan

Life expectancy would grow by leaps and bounds if **green** vegetables smelled as good as **bacon**.  
—Doug Larson

Find out what you like doing best and get someone to pay you for doing it.  
—Katharine Whitehorn

Scientists dream about doing great things. Engineers do them.  
—James A. Michener

Success is a state of mind. If you want success, start thinking of yourself as a **success**.  
—Joyce Brothers

A failure is not always a mistake. It may simply be the best one can do under the circumstances. The real mistake is to stop trying.  
—b.f. skinner

# RBO Secretary's Report

## 2023 Supreme Council Meeting

### Home Office:

Irena Ferraro, Kathy Bradley (clerical) and I work together to provide an efficient and productive office. Without the help and the support of the RBO Staff and Officers, RBO would be unable to run as smoothly as it does today.

### Financial:

RBO continues to closely monitor expenses and has once again had an operational gain in 2022 of \$146,000.

- ❖ **2021:** 125% Solvent with 16.7 million in assets
- ❖ **2022:** 127% Solvent with 16.2 million in assets

### Regulations & Insurance Departments:

The 2020 Examination was completed 5-25-2022.

- ❖ 2010 Examination: Final Cost: \$29,459.26
- ❖ 2016 Examination: Final Cost: \$53,144.35
- ❖ 2020 Examination: Final Cost: \$107,585.31

### Fraternal Benefits:

RBO continues to support our membership through our scholarship programs:

- ❖ **2021: 46 Students totaling \$20,400**
  - ❖ Ss. Cyril & Methodius Scholarship: 42 students totaling \$17,200.
  - ❖ Alexis Russin Scholarship: 2 Students totaling \$1,200.
  - ❖ Mihaly Russin Scholarship: 2 Students totaling \$2,000.
- ❖ **2022: 39 Students totaling \$17,200**
  - ❖ Ss. Cyril & Methodius Scholarship: 35 students totaling \$14,000.
  - ❖ Alexis Russin Scholarship: 2 Students totaling \$1,200.
  - ❖ Mihaly Russin Scholarship: 2 Students totaling \$2,000.

### Website/Facebook:

The RBO website [rbo.org](http://rbo.org) and Facebook Page [RBOfraternal1900](https://www.facebook.com/RBOfraternal1900) help promote the society and connect to its membership. Digital copies of *The TRUTH* are now available online.

RBO Secretary's Report

2023 Supreme Council Meeting

### Membership/Claims:

RBO promotes new membership through life insurance, annuities, and church certificates of deposits.

- ❖ Overall Membership:
  - ❖ **2021: Membership:** 3475 policies totaling \$22,655,000
- ❖ Insurance: 3,112 totaling \$17,949,000
- ❖ Annuities: 363 totaling \$4,706,000
  - ❖ **2022: Membership:** 3,409 policies totaling \$21,270,000
- ❖ Insurance: 3,050 totaling \$18,188,000
- ❖ Annuities: 359 totaling \$4,773,000

RBO membership is off set by claims paid (Death Benefits, Cash Surrenders & Matured Endowments).

- ❖ New Membership/Claims Processed (includes Annuity Deaths and Cash Surrenders):
  - **2021:**
    - ❖ 23 new applications
    - ❖ 106 Claims Paid
  - **2022:**
    - ❖ 39 new applications
    - ❖ 91 Claims Paid

**RBO's total new members does not exceed our total Claims paid.** With 24% of life insurance policies and 34% of annuity policies issued to members age 70 or older, **it is important to bring new membership to RBO for the future of the society.**

### Future Goals/Projects:

Moving forward, I hope to continue to improve the efficiency and productivity of the home office, promote new membership and help you, the members and leaders of RBO find ways to expand on the products & services RBO offers.

### Conclusion:

The RBO provides a variety of insurance products and fraternal benefits to our members. The strong financial position of the RBO reflects the capable management by the Executive Board and Supreme Council. **Continued success requires the active support of our members and secretaries to increase the membership and ensure a long, healthy, and happy future for our organization.**

Fraternally,

### Heather M. Bradley

RBO Corporate Secretary, Office Manager  
LIA, FIC, FICF, FPC



Heather M. Bradley

## Vice President Annual Report

### Supreme Council Meeting August 2023

Dear President Russin, and esteemed members of the Executive Board,

I am honored to present the Annual Report of the Vice President's Office for the year 2022. It has been a privilege serving as Vice President alongside President Russin, and I would also like to express my deepest gratitude to Past President John Wanko for his invaluable contributions to our organization during his tenure.

Over the course of the year, I actively participated in executive board meetings, ensuring that the concerns and ideas of our members were thoroughly discussed and addressed. These meetings have served as an excellent platform for collaborative decision-making and strategic planning.

One of the highlights of this year was the Pennsylvania Fraternal Alliance held in October. I had the opportunity to represent our organization and engage with leaders from various fraternal alliances. The event proved to be a fruitful gathering, where we shared best practices and exchanged ideas.

Furthermore, I took on the responsibility of managing the Alexis Russin Scholarship Award, and the Mihaly Russin Scholarship Award. These scholarships play a vital role in empowering deserving individuals within our organization to pursue their academic aspirations. Through a transparent and merit-based selection process, we have been able to provide educational opportunities to numerous talented individuals who embody the spirit and values of our organization.

As Vice President, I remain committed to supporting and advocating for the members of the RBO. I believe that the strength of any organization lies in the welfare of its members, and I am dedicated to ensuring that each member feels valued and supported.

In conclusion, I would like to express my gratitude to our Corporate Secretary, Heather Bradley, and her staff for her unwavering support and diligent efforts in maintaining the smooth functioning of our organization. Her commitment and dedication have been instrumental in ensuring efficient communication and record-keeping.

As we move forward into the coming year, I remain dedicated to working alongside President Russin and the entire Executive Board to further strengthen our organization and foster growth.

Thank you for your trust and support.

Fraternally,  
Nicholas Petronko  
Vice President



Nicholas Petronko

## Bushko's 50th Anniversary



50 years is a long time and Greg and Gwen Bushko have experienced a lot together as they have built their life and wanted to share a little bit about their story with you today. So let's take a brief trip down memory lane.

They met in January 1973. Greg was a 19 year old sailor in the Navy and Gwen was a 17 year old senior in high school. That year, they traveled to Canonsburg to celebrate Russian Easter with the Bushko family. They learned that Greg's parents, Mike and Helen were not keen on them getting married because of their age but still gave their blessing.

On this day in 1973, Greg and Gwen began their life together in the Salvation Army Church and two years later had their marriage blessed right here at St John's with Father Geeza.

After getting married, the happy couple moved to Connecticut where Greg reported to the USS Nautilus.

Shortly afterwards, they were blessed with the birth of their first son, Justin. Unfortunately, Greg was out to sea when Justin arrived and it would be six weeks before he would get to meet his son.

After an accident on the submarine, Greg was honorably discharged and the family relocated to Canonsburg, where two years later, they were blessed with their second son Michael.

Several years later, Their sons both married within a year of each other, as they graciously welcomed myself and Heidi into the family.

They waited nine years for the arrival of their grandchildren Ali and Hope. If they could change anything about their lives, Gwen would probably say she had to wait way too long to be called Bubba.

When you talk to them, Greg and Gwen will tell you they feel incredibly thankful and blessed, as only 5% of marriages make it to 50 years. They'll tell you their secret is that marriage is a two way 50/50 street and you have to face life's challenges together. They have supported each other through many tough times like long periods of work travels and significant health scares. There will always be challenges to overcome but their advice is to live your life, love each other, pray everyday, and always kiss each other good night.

Happy 50th anniversary and May you be blessed with many more.

## Inventive women from history

*Some of the most common things we use every day were invented by creative women. Here are a few, gathered by the Mental Floss website:*

• **Circular saws.** Tabitha Babbit, a weaver in a Shaker community, suggested that instead of a two-man pit saw that worked only when being pulled forward, a circular saw would be more efficient. She attached a prototype to her spinning wheel in 1813 and filed a patent thereafter.

• **Paper bags.** Margaret Knight created the modern, flat-bottomed paper bag in 1868. Before then, paper bags looked like envelopes. A man tried to steal the idea and file a patent, but Knight filed a lawsuit and won the rights to her creation.

• **Windshield wipers.** Mary Anderson invented the first manual windshield wipers in 1903. They didn't take off because most drivers thought it was safer to

simply drive through rain and snow than keep pulling a lever to clear it. Another woman, Charlotte Bridgwood, invented an automatic version in 1917, but it wasn't accepted either. Still, by 1920 windshield wipers were everywhere, starting with Cadillac, which began installing them on all its cars.

• **Liquid paper.** A secretary named Bette Nesmith Graham corrected her typing mistakes with white tempera paint. After years perfecting the formula in her kitchen, she patented Liquid Paper in 1958. Gillette bought her company in 1979 for \$47.5 million.

• **Kevlar.** This lightweight material will stop a bullet. It's five times stronger than steel. A chemist named Stephanie Kwolek discovered it by accident in 1966 as she was trying to develop a lightweight fiber for car tires.

## Trying to save MONEY?

*The RBO understands the difficulty and importance of saving money and maximizing your return when you are a non profit church or church organization.*

### Consider the RBO's Certificate of Deposit

A savings account. The RBO Certificate of Deposit is a high yield savings account.

An extremely competitive rate of interest. The Executive Committee reviews these rates, and is committed to keeping them as high as prudence will allow. Compare them to your bank's CD or Money Market Fund rates.

No-cost administration. There is never an annual fee, or any maintenance charge for administering your annuity account.

Flexible Contributions. Your organization or church can contribute up to \$50,000 a year.

Low minimum investment. The initial deposit may be as low as \$100 and accounts may be increased at any time with additional contributions of \$100 or more.

Complete an Application and Deposit Agreement. Qualifying is simple. Complete an Application and Deposit Agreement and you are finished. Simply contact our office.

## RBO

301 Oxford Valley Road, Suite 1602B  
Yardley, PA 19067-7721

# 1-215-563-2537

## Annual Meeting



L to r: Heather M. Bradley, Corporate Secretary; John Wanko, Past President; Thomas Paluszynski, financial advisor from Morgan Stanley and Alexander B. Russin, RBO General Counsel

A generous donation made to the Ss. Cyril & Methodius Scholarship Fund by Nancy A Gresko, Lodge 93

## SCHOLARSHIP FUND

I wish to donate to the Ss. Cyril and Methodius Scholarship Fund to help young members of the R.B.O. receive a college education. Please acknowledge my con-tribution by publishing same in *The Truth*.

Name \_\_\_\_\_ Amt. \$ \_\_\_\_\_

Address \_\_\_\_\_ Lodge # \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

All checks should be made payable to the Russian Brotherhood Organization, Ss. Cyril and Methodius Scholarship Fund and mailed to the Home Office of the R.B.O., 301 Oxford Valley Road Suite 1602B, Yardley, PA 19067-7721

### Check here for RBO information on:

#### Our FREE Fraternal Benefits:

- Scholarship Program
- Newborn Insurance
- Child Cancer Benefit
- Nursing Home Waivers
- Lodge Matching Grants
- The TRUTH Subscription
- Heritage Project
- College Book Buy Program
- Other FREE Benefits

#### Our Fine Fraternal Products:

- Single Premium Life
- 3-Pay Life
- Whole Life
- 20-Pay Life
- Accidental Death Riders
- Annuities

Would you be interested in having a speaker address your congregation on our immigrant heritage or other topics?

Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

Parish Affiliation \_\_\_\_\_

Mail to the Home Office of the R.B.O., 301 Oxford Valley Road Suite 1602B, Yardley, PA 19067-7721

The *lighter* side . . .



## Did you know this about Lady Liberty?

The Statue of Liberty, 151 feet high, has welcomed visitors and immigrants to the United States since 1886. *The Cracked* website shares these interesting facts of the statue, formally known as "Liberty Enlightening the World":

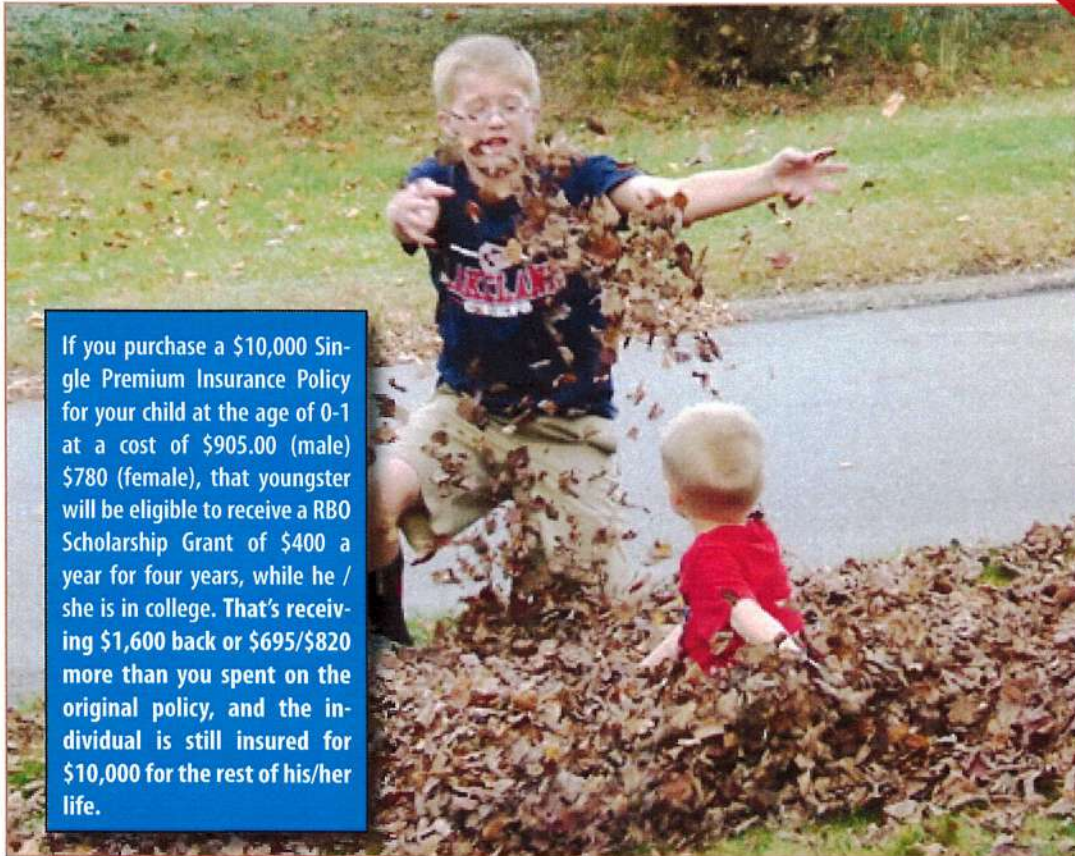
- **Color.** The statue, coated with sheets of copper, was originally the color of a brown penny. The copper oxidized, turning the statue green by 1906.
- **Protest.** Suffragists chartered a steamer boat to protest the dedication of the statue, objecting to the symbol of a woman representing freedom in a time when women weren't allowed to vote.
- **Crown.** The seven spikes on the crown on Lady Liberty's head are meant to represent the rays of the sun (*not the seven seas, as some believe*).
- **Feet.** One of the statue's feet is stepping off the ground, and a broken chain is wrapped around its feet beneath its robes. They're only seen from above, though.
- **Lighthouse.** The statue was used as a lighthouse for 16 years, but it wasn't considered very useful because it wasn't designed for that purpose.
- **Speeches.** Thomas Edison wanted to install a gigantic phonograph inside the statue to broadcast speeches across New York Harbor, but the plan never came to fruition.
- **Egypt.** The statue was originally meant to go to Egypt for the inauguration of the Suez Canal, but when the nation couldn't afford the expense, the statue's design was adapted for the United States.
- **Wind.** In 50 mph winds, the statue sways up to three inches, and the torch can swing up to six inches.
- **Metal.** The statue is made of 31 tons of copper and 125 tons of steel, worth about \$227,000. That makes it the third most expensive statue in the world.



RBOfraternal1900 on Facebook  
Check us out

123 YEARS  
**RBO**  
 INSURANCE  
*Good for your Grandparents  
 Great for your Grandchildren*

## Single Premium Life plan



If you purchase a \$10,000 Single Premium Insurance Policy for your child at the age of 0-1 at a cost of \$905.00 (male) \$780 (female), that youngster will be eligible to receive a RBO Scholarship Grant of \$400 a year for four years, while he / she is in college. That's receiving \$1,600 back or \$695/\$820 more than you spent on the original policy, and the individual is still insured for \$10,000 for the rest of his/her life.

For the **Single Premium Life plan**, with one single payment the face amount of insurance is guaranteed for life. The plan immediately becomes fully paid-up and no further premiums are paid. Cash values will accumulate for this plan.

MALE			FEMALE		
Age at Issue	\$10,000	\$25,000	Age at Issue	\$10,000	\$25,000
0	\$905	\$2,255	0	\$780	\$1,935
10	\$1,245	\$3,105	10	\$1,070	\$2,660
20	\$1,695	\$4,230	20	\$1,480	\$3,685
40	\$3,065	\$7,655	40	\$2,750	\$6,860
60	\$5,375	\$13,430	60	\$4,830	\$12,060

**1-215-563-2537**

**The TRUTH**

301 Oxford Valley Road Suite 1602B  
Yardley, PA 19067-7721

We are looking for . . .

# LODGE SECRETARIES

Call Heather at 1-215-563-2537

**Recipe**

## Salmon Burgers

*This simple recipe makes good use of canned salmon, or you can also use leftover salmon if you have some on-hand. Out of both? Try canned tuna!*



- 1 2/3 cups cracker crumbs (coarse)
- 1 small onion, chopped
- 1 can canned salmon (15 oz can OR two 5 oz cans of tuna in water, drained)
- 2/3 cup lowfat milk
- 2 eggs (well beaten)
- celery (1/2 cup chopped, optional)
- salt & pepper (to taste)

**Directions**

1. In a large bowl, mix all ingredients together. Mixture will be moist.
2. Spray a large skillet with non-stick cooking spray. Heat skillet. Drop fish mixture onto the skillet using a 1/3 or 1/2 cup measuring cup. Brown on both sides.

**Notes** \*Dry bread crumbs, crushed unsweetened cereal, or uncooked oatmeal can be used instead of cracker crumbs. Makes: 6 Servings Source: USDA.gov

# An RBO Annuity

Effective 8/18/2023

Introductory 1st Yr. Rate:	3%
Renewal Rate:	2.5%
Guaranteed Rate:	2.5%

Compare to your bank's CD or Money Market Fund rates

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