



## PRESIDENTS REPORT

Annual meeting August 17, 2024

**T**he past year has been another successful year for the RBO. We remain financially strong and fiscally healthy.

We have continued to give donations and support to the church and civic organizations.

Our assets continue to remain strong and total \$15.6 million.

Our surplus continues to be strong and grew to an enviable \$3.43 million.

Our RBC (Risk Based Capitol) increased from 1026% to 1049%. This is a very important calculation and one that the state looks at very carefully when auditing us. The Pennsylvania Insurance Department starts looking at societies when the RBC drops below 300%.

Gross investment income for the past year stands at 6%.

Since last years meeting, I attended the following meetings and conferences:

1. September 11, 12, 13, 2023 Attended the Executive Summit in Oak Brook, IL. Sponsored by the American Fraternal Alliance.

The first day was a networking session and reception.

The second day started with a networking breakfast followed by an address by the CEO of the American Fraternal, Allison Kopel. Sessions followed concerning Fraternal Innovations and Fraternal Renaissance.

An address was made by the Alliance Capitol Counsel regarding ongoing legislation on the Federal level and the Alliances lobbying efforts to keep the Fraternal's tax free.

Sessions then followed on Life Insurance and Annuity trends and an Economic update.

The last day sessions dealt with a very interesting session on Governance and finished with an actuary giving a lecture on COVID mortality rates.

This conference is invaluable in the education it provides in allowing a small fraternal, like the RBO, to keep abreast of the big picture. The most important theme of almost every session was to do what ever we can to keep fraternal's tax free. Without this continued legislation, it would be impossible for us to exist.



RBO President Basil G. Russin, Esq.

To this end, we are encouraged to talk to our Senators, Congressmen, and state legislators to keep this tax-free status. Our lobbyist encouraged us to contact them.

if we are ever in Washington, he will make an appointment with our Congressman and accompany us on the meeting.

Whenever the tax-free status is in issue, the AFA will contact us so that we make contact with the proper representatives.

2. October 5, 2023, Attended the New Jersey-New York Fraternal Alliance Convention in Atlantic City, N.J.
3. Attended Executive Board meeting October 4,6, 2023, with Steven Wanko in person and Nick Petronko on teleconference.
4. October 22, 23,24, 2023, Attended the Pennsylvania Fraternal Alliance Convention in Erie, PA.

These conference are worthwhile events and helps to keep us abreast of what the big picture is. We are able to be aware of existing problems and solutions already tried by other fraternal's in Pennsylvania. I was elected to serve on the Executive Board of the Pennsylvania Fraternal Alliance.

5. December 1,2, 2023, Attended the Executive board meeting at the home office in Yardley, PA
6. Attended the funeral of past president John Wanko in

# The TRUTH

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The opinions expressed in the articles are those of  
the authors and do not necessarily represent the  
policy or beliefs of this publication or the RBO.

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:**  
Edie Evans  
Donald Lambo  
David Carlock  
Alexander B. Russin, Esq.  
Lindsay Wanko

**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

## President's Report *Continued from front cover*

Bayonne, N.J. February 9, 10, 2024.

7. The Executive Board had bi-monthly meetings via teleconference in February and April, 2024
8. The Executive Board met in June, 2024 in Allentown, PA. There, we also were examing a venue for the 2026 convention. We were impressed with the hotel, Hyatt House, it being a new and fresh venue and within our financial means. This venue is close to Dorney Park and we are exploring having a different type of convention, trying to attract young families

As noted above, past president, John Wanko died this past February. John was active in the RBO most of his adult life, holding various positions and being president for 20 years. After retiring as president, he was elected a director at the 2022 convention, a position he held at his death.

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

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

Membership continues to be our biggest problem. We have been experiencing negative membership growth for many years. Membership in the RBO can give your children, grandchildren, nieces, nephews, Godchildren and any other young person you care about a gift for a lifetime. Membership provides the opportunity to participate in the RBO scholarship program that provides scholarships for post high school students.

Membership also offers the beginning of a lifetime of financial security. Consider gifting an RBO annuity to a young person. A \$100 initial deposit can get them started. Let the rest of the family and friends know that they can deposit money into this annuity as gifts for birthdays, Christmas, or any other occasion. Over time, the annuity could grow to be a good supplement to the child's retirement plan.

I would personally like to thank Stephen Wanko who continues to do an exceptional job as Secretary-Treasurer. He continues to monitor the investments with Tom Palus and immediately conveys pertinent information to the Executive Board.

Nick Petronko continues to bring fresh 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 and efficiently. Also, thanks to our office staff of Irena and Kathy for being so dedicated.

Respectfully submitted,  
Basil G. Russin, Esq. President

## 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**

Address Change       New Member       Remove from list  
*Include old address*

Name \_\_\_\_\_

Address \_\_\_\_\_

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

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

## RBO Secretary's Report / 2024 Supreme Council Meeting

### Home Office:

Irena Ferraro, Kathy Bradley 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 2023 of \$4,000.

❖2022: 127% Solvent with \$16.2 million in assets

❖2023: 128% Solvent with \$15.6 million in assets

Although we had an operational gain in 2023, cash flow continues to be a concern due to a decrease in annuity and life insurance premiums and an increase in annuity cash surrenders. The general fund has relied heavily on the investment income to supplement the cash flow for general operations.

### Regulations & Insurance Departments:

The 2020 Examination was completed 5-25-2022 at a final cost of 107,585.31.

The next PA Examination will begin as early as the conclusion of 2024.

In anticipation of the upcoming examination, the home office is in the process of digitizing the necessary files for the years of the upcoming examination (2021-2024).

By-Laws approved at the 2022 Convention were approved by PA State Insurance Department in April 2024.

### Fraternal Benefits:

RBO continues to support our membership through our scholarship programs:

❖2022: 39 Students totaling \$17,200

o Ss. Cyril & Methodius Scholarship: 35 students totaling \$14,000.

o Alexis Russin Scholarship: 2 Students totaling \$1,200.

o Mihaly Russin Scholarship: 2 Students totaling \$2,000.

❖2023: 30 Students totaling \$13,000

o Ss. Cyril & Methodius Scholarship: 27 students totaling \$10,800.

o Alexis Russin Scholarship: 2 Students totaling \$1,200.

o Mihaly Russin Scholarship: 1 Students totaling \$1,000.

Beginning September 2024, the Ss. Cyril & Methodius Scholarship Award will be increased from \$400/yr to \$500/yr.



Heather M. Bradley

### Website/Facebook:

The RBO website rbo.org and Facebook Page RBOfraternal1900 help promote the society and connect to its membership. Digital copies of the TRUTH are now available online and are available through email in addition to mail. In the upcoming year, I hope to use these marketing tools for membership growth and the upcoming convention.

### Membership/Claims:

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

#### ❖ Overall Membership:

o 2022: Membership: 3,409 policies totaling \$22,961,000

↳ Insurance: 3,050 totaling \$18,188,000

↳ Annuities: 359 totaling \$4,773,000

o 2023: Membership: 3,347 policies totaling \$22,649,000

↳ Insurance: 2,993 totaling \$18,079,000

↳ Annuities: 354 totaling \$4,570,000

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

#### ❖ New Membership/Claims Processed (includes Annuity Deaths & Cash Surrenders):

• 2022: 39 new applications

93 Claims Paid

• 2023: 16 new applications

91 Claims Paid

RBO's total new members do not exceed our total number of Claims paid. With 23% of our members aged 70 or older, and 91% paid-up, 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 and 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 & 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.

Fraternity,

Heather M. Bradley

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

here & there

"If you **don't** vote,  
you lose the right  
to complain."

—George Carlin

We never know  
the love of our  
parents for us  
till we  
have become  
parents.

—Henry Ward Beecher

"The only person you are  
destined to become is the  
person you decide to be."

—Ralph Waldo Emerson

**IF YOU WANT TO ACHIEVE  
GREATNESS  
STOP ASKING FOR  
PERMISSION**

"Life's a climb.  
But the view is great."  
—Miley Cyrus

Do the hard jobs first.  
The easy jobs will take  
care of themselves.

—Dale Carnegie

Define success on your  
own terms, achieve  
it by your own rules,  
and build a life you're  
proud to live.

—Anne Sweeney



**President Basil G. Russin (center) chairs the Annual Meeting**  
*Photo: Nicholas Petronko*

## RBO Secretary/Treasurer Report

2023 Annual Report

**T**he year 2023 was another successful year for the RBO, marked by challenges in the investment environment and policy sales. The performance of both the stock and bond markets can be characterized by volatility and challenges driven by economic uncertainties, inflation, interest rate hikes, and geopolitical tensions. The RBO's investment advisors and the Executive Board faced a complex landscape, requiring careful navigation and diversification to manage risks and seek opportunities. Despite these hurdles, the RBO concluded the year with assets slightly below 2022. For the fiscal year ending December 31, 2023, reported assets amounted to \$15.6 million, compared to \$16.2 million in 2022. Insurance and annuity sales were down significantly from the convention invigorated sales. A total of 12 new policies were issued compared to 29 sold in the convention year. These sales were well below the Executive Board's goal of 40 policies per year.

Throughout 2023, I carefully monitored the RBO's investment portfolio in collaboration with Thomas Paluszynski of Morgan Stanley. CPS Actuaries conducted a comprehensive review of our portfolio, affirming that the overall

quality of the Society's bond portfolio remained consistent with the previous year. Notably, approximately 11% of our bonds are now classified as non-investment grade, a noted improvement from 2018 when the figure stood at 20%. Our current investment portfolio boasts a collection of high-quality bonds yielding over 5%.

In addition, to my collaboration with Morgan Stanley, I actively participated in all Executive Board meetings throughout the year, disseminating meeting minutes to the Supreme Council for review and discussion. Furthermore, I reviewed the audit results conducted by the RBO's independent certified public accounting firm, Frank Celona Certified Public Accountant. In September, I attended the American Fraternal Alliance meeting in Oak Brook, Illinois. In October, I attended the New Jersey-New York Fraternal Alliance Annual Meeting in Atlantic City, NJ, and the Pennsylvania Fraternal Alliance Meeting in Erie, Pennsylvania.

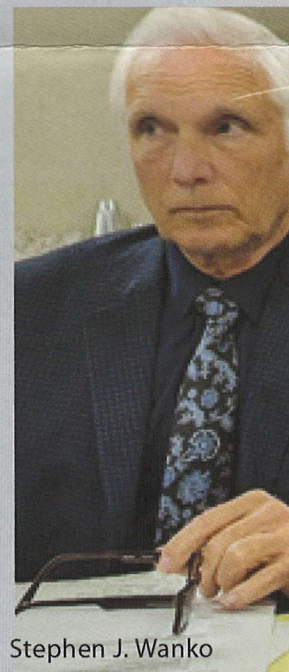
In March of this year, I reviewed the RBO's Annual Statement with Allan Ferrone of CPS Actuaries. This document was submitted to the Commonwealth of Pennsylvania Regulatory Authorities. Key highlights from 2023 include:

**Surplus:** Witnessed an increase of \$4,000 due to operational gains to \$3.43 million.

**Assets:** Experienced a decrease of \$663,000 to \$15,616,709 mainly due to CD withdrawals. The asset allocation comprises bonds (91%), preferred stocks (3%), common stocks (2%), mortgages (2%), real estate (1%), and cash (1%).

**Solvency Ratio:** Increased by 1% to 128%, indicative of a robust financial position that aligns positively with regulatory standards.

**Risk-Based Capital (RBC) Ratio:** Exhibited a slight increase to 1049% in 2023,



Stephen J. Wanko

### **New Council member appointed**

Lindsay Wanko was appointed to the Supreme Council as a director at the Supreme Council Meeting in August.

### **RBO's LIFE PAID-UP AT 85 INSURANCE PLAN**

The Life Paid-Up at 85 plan offers the **highest amount of insurance** for each dollar of premium for any plan which provides cash values and is offered by the RBO of the USA. Premiums are payable until the policy anniversary nearest the member's 85th birthday. Cash values will accumulate.

**RBO on the internet - [heather@rbo.org](mailto:heather@rbo.org)  
Web page: [www.rbo.org](http://www.rbo.org)**

**RBO forms are available on-line at: [www.rbo.org](http://www.rbo.org)**

driven by the augmentation of surplus and asset valuation reserves.

**Results of Operations:** Witnessed a 12th consecutive year of increased gains, with a \$35,000 gain attributed to continued expense reduction and increased investment income.

**Membership:** Faced a decline for another year, with current policies decreasing to 2,993 from 3,050. However, the insurance in force increased remained relatively stable at 17.9 million

**Looking ahead to 2024, our focus areas include:**

- Increasing membership and insurance sales.
- Vigilantly monitor the bond portfolio and acquiring high-quality bonds.
- Investigating other investment products with favorable returns and minimal risk.
- Closely monitoring cash flow positions to prepare for potential annuity withdrawals or death benefits.

Finally, I extend heartfelt gratitude to Heather Bradley and her dedicated office staff for their unwavering commitment to managing the day-to-day operations of the Corporate Office.

Respectfully Submitted,  
Stephen J. Wanko  
Secretary/Treasurer

# 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**

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# **1-215-563-2537**

**Improve memory**



**Avocado**

A 2021 *Frontiers in Nutrition* study found that older individuals who eat avocados had significantly greater cognitive scores across all cognitive tests. Of the cognitive tests assessed, **avocado** consumption significantly improved memory performance. This finding is important because memory is usually the first area to decline in individuals with age-related neurodegenerative diseases.

**SCHOLARSHIP DONATIONS FROM:**

Barbara E. Perry, Lodge 168; Edie A Evans, Lodge 129; Nancy J Gresko, Lodge 93; Mrs. Helen Wanko (Lodge 100) made donation to Ss Cyril and Methodius Scholarship Fund in memory of John A Wanko; Nicholas Lodomirak (Lodge 41); Laura M Armbrust, friend of Lodge 167; and Gloria Spitko (Lodge 57) **THANK YOU**

**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**



What does that mean? Origins of common terms *The origins of some figures of speech are obvious—putting the cart before the horse, for instance. Others are a little more obscure. From Jeff Rovin's book **The Unbelievable Truth!** (Signet) here's a look at the explanations behind three common expressions:*

- **Pulling the wool over their eyes.** In the 17th and 18th centuries, thieves and robbers would yank their victims' wool wigs down over their eyes so they couldn't see who was attacking them.
- **Blackmail.** In 16th-century England, mail meant "rent" or "tribute." Debts that had to be paid in silver were called "whitemail." A debt that could be paid in any other way—from livestock to property—was called "blackmail." Because blackmail did not have a set value, the person collecting the debt could extort any amount or anything they wished from the debtor.
- **Red tape.** For centuries, it was British custom to seal important documents with red wax and red tape. Cutting through it was the only way to get at the documents and read them.

**August: What's in a name?**

August is named for the Roman emperor Augustus Caesar, grand-nephew of Julius Caesar. When Augustus defeated Cleopatra and Mark Antony at the Battle of Actium in 30 B.C., he became emperor of Rome, and the Roman Senate quickly decided that since the month of July was named for Julius, their new emperor should also have his own month.

At the time, Sextillius (the sixth month of the year in the pre-Gregorian calendar) had only 30 days, so the Senate also decreed that the newly named August should be equal to July, and took a day from February to keep the calendar in balance.

## Sales Award Winners

(July 1, 2023-June 30, 2024)

### Number of RBO Policies Sold:

- 1st Place- John Wanko  
 2nd Place-V. Rev. Daniel Donlick,  
 Christopher Dupkanick,  
 Stephen Wanko  
 3rd Place- Donald Lambo,  
 Christopher Souter,  
 Tamara Petronka, John Mindala,  
 David Liptak, Mary Ellen Toth,  
 Stephen Wasilewski,  
 Mark Obuhanych,  
 Mary Ann O'Boyle,  
 Stephen Myshak, Jr., Donna Carlock

### Dollar Amount of Sales:

- 1st Place- John Wanko  
 2nd Place-Stephen Wanko  
 3rd Place- Christopher Dupkanick

## It's a sign:

### What to watch for when driving

**T**raffic signs are an integral element of safety on the road. Even if you can't make out the words, *you can usually figure out what the signs are trying to tell you by looking at the shape:*

- **Octagons** are used exclusively for stop signs
- **Triangles** with the point down are used for yield signs.
- **Tall rectangles** (longer vertically) denote regulations, like speed limits.
- **Wide rectangles** (longer horizontally) are used for route guidance (one-way streets, for example).
- **Pentagons** signal a school crossing.
- **Diamonds** are warning signs, used to indicate road work and other calls for caution.
- **Circles** indicate that something is prohibited, like a left turn.
- **Pennant-shaped signs** warn drivers not to pass other cars.



There are over 45 different varieties of pumpkins, ranging in color from traditional orange to white, green, and even blue.



124 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

Age at Issue	\$10,000	\$25,000
0	\$905	\$2,255
10	\$1,245	\$3,105
20	\$1,695	\$4,230
40	\$3,065	\$7,655
60	\$5,375	\$13,430

### FEMALE

Age at Issue	\$10,000	\$25,000
0	\$780	\$1,935
10	\$1,070	\$2,660
20	\$1,480	\$3,685
40	\$2,750	\$6,860
60	\$4,830	\$12,060

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**The TRUTH**

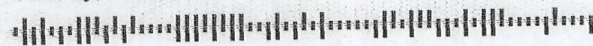
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We are looking for . . .

# LODGE SECRETARIES

Call Heather at 1-215-563-2537

## RECIPES

### Fresh MUSHROOMS in Sour Cream

- |                        |   |
|------------------------|---|
| 2 lbs. fresh mushrooms | 1 cup sour cream                                |
| 3 medium sized onions  | 1 tbsp. chopped parsley, dill,<br>or watercress |
| 1/4 lb. butter         |   |

Wash mushrooms and cut into small pieces. Fry onions (sliced) and mushrooms in the butter until half-done, and then place them in a sauce pan; add salt and pepper; cover and cook under a low flame allowing it to cook in its own juice. When fully cooked, pour sour cream over it and allow to cook for just a few minutes longer. Sprinkle the greens.

### MUSHROOM Gravy (Carpatho-Rusyn)

- |                                |                             |
|--------------------------------|-----------------------------|
| 1 qt. dry mushrooms (or fresh) | 1 Lge. onion                |
| 3 cloves garlic                | 1/8 t. pepper               |
| 4 T. flour (heaping)           | About 1 c. Sauerkraut juice |
| 1/2 C. oil                     | Salt, to taste              |

Soak dry mushrooms in warm water for 15 minutes. Drain and wash out completely 5 or 6 times. (*The fresh do not have to be washed this much.*) Chop mushrooms real fine or chop in blender. Put in pot and cover with water and simmer for about an hour. Put in garlic and pepper while it is simmering. Add sauerkraut juice. Saute' onions in oil and mix into mushrooms. Mix well. Brown flour in oil and add to mushrooms about 10 minutes before the mushrooms are done. If gravy is too thick, add a little water.

# An RBO Annuity

Effective 8/18/2023

<b>Introductory 1st Yr. Rate:</b>	<b>3%</b>
<b>Renewal Rate:</b>	<b>2.5%</b>
<b>Guaranteed Rate:</b>	<b>2.5%</b>

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

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Contact the RBO Today

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