

PETER ANTICO ANNOUNCES RUN FOR SAG-AFTRA SECRETARY-TREASURER

Peter Antico, a Member of Local or National Boards for a Decade and former Presidential Candidate, First to Announce Candidacy

LOS ANGELES, CA, UNITED STATES, May 9, 2023 /EINPresswire.com/ -- Peter Antico, who has



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Peter Antico

served loyally on SAG-AFTRA local and national boards for over a decade and ran for its presidency in 2017, announces his run Secretary-Treasurer of the Union. Antico spearheaded the Ed Asner et al v SAG Health Plan et alter (Case 2:20-cv-10914-CAS-JEM, US District Court, Central CA) lawsuit that settled for \$20.6 million, a big win for the senior union members that provides monetary renumeration, checks and balances on the trustees, and opens the door to explore lower healthcare costs. Antico partnered with unionists David Joliffe & Frances Fisher, who made immense contributions to the resolution of the case, won by the legal team of Edward Siedle, Neville

Johnson (Johnson & Johnson LLP) and Chimicles Schwartz Kriner & Donaldson-Smith LLP .

Antico says, "If you value your Pension and Health plan, vote for more fiscally responsible, business minded members who actually have experience working SAG-AFTRA contracts. The SAG pension funding ratios have been down between 1/4% and 1 1/2% annually since 2012 with no cost-of-living increase in over 14 years." He finds many of the recent decisions fiscally irresponsible. "Our national Executive Director took out a \$10 million PPP loan and tells us we can't afford staff for normal committee meetings. Then SAG-AFTRA purchased a 50-year-old building in L.A. for \$47.1 million despite the fact that its tax assessed value is \$23 million, while cutting staff by 30% and cutting services to members." Antico adds, "What is SAG-AFTRA going to do if they cannot sublet 5757 Wilshire, the current location? The same poor economic decision was made in NY after the merger, costing \$7 million to rent office space they never inhabited." The lease at 5757, which was to end in 2026, was reupped in 2022 for 10 years in the middle of the pandemic, when office buildings were empty. Antico says that was a detrimental and irresponsible financial act. Antico advised the National board then that it was the time to buy property, not at the top of the market, and he was overruled by the Unite for Strength administration at that time.

Highly educated, successful financiers and world leading money managers including Ray Dalio, Tudor Jones, David Einhorn, John Paulson, central bankers and banks are buying physical gold and silver. Antico says, "Gold is an inflation hedge and insurance policy. I advised former SAG P & H CEO, Bruce Dow in 2009 to purchase physical gold using 10% of the market rate of the pension plan's assets. The profit would have exceeded \$400 million. I have continued to advise each administration since to do the same, to no avail."

He went on to say, "It is a Secretary-Treasurer's job to manage the finances of a corporation or bring in people who have expertise in that field. I can bring in a proven highly qualified group as advisors. I am well versed in the field of macro-economics and money management as demonstrated in the new comprehensive documentary, "The Paradigm of Money", which I directed with producing partner Sean Stone (Oliver's son)" (to be streamed April 18 on RED CORAL UNIVERSE). To assess Antico's financial expertise, view the trailer https://www.youtube.com/watch?v=ipwfgldG_3Q .

Antico feels it is clear SAG-AFTRA needs professional help. He recommends hiring a paid treasurer and a chief investment officer. He also recommends hiring professional negotiators that have the financial and economic acumen to construct fair and ethical deals, much like the DGA.

Antico feels that the Union's 2023 TV Theatrical contract must address and demand a 15% cost of living increase for the first 18 months and an additional 15% for the remaining 18 months. He also supports a much-needed increase in streaming deals. He also feels the Pension and Health plan must bring all seniors back into the plan to include residual earnings that count toward qualifying for health care. Other items on his agenda include mandatory residuals for TV stunt coordinators, the necessity to remove schedule breaks on theatrical productions for stunt people, and travel provisions coined 'portal to portal' in the TV contract should be reinstated.

The current national board approved over \$1 million in raises for many executives and staff members who were working from home during the pandemic, while cutting union operations and services for members. Antico adds, "The Union's funds must be protected and grown while providing maximum service to its members. That is largely the job of the Secretary-Treasurer, and I am capable and prepared to dedicate myself to the job." In an article he wrote for Forbes Magazine, Edward Seidle (whom Antico identified as the attorney who could and did win the class action) said, "The Hollywood crowd is not known for its financial acumen but Antico stands out for both his passion and knowledge about the world of investing." Currently, the staff has over double the pension cap than that of Union members (\$245k) and can retire with a full pension at age 55 while the union performers must work an additional 10 years with a cap of only \$96k. "Any staff member who earned \$100k for 5 consecutive years can retire at 55 with a better pension than Tom Cruise, who's earned hundreds of millions of dollars."

Thousands of members had their gainful employment taken away by medical mandates that crippled their ability to earn healthcare, feed their families and pay their mortgages. SAG-AFTRA

is a labor union, and by constitution must represent the best interests of all members without discrimination based upon sex, race, religious beliefs, or medical disabilities. Antico attests "The Union did not honor medical and religious exemptions and refused to honor CDC public policies that were in the Return to Work Agreement."

"All performers' pension terms and conditions should be the same as the employees'. As Secretary-Treasurer, I would like to make this a priority. Given three previous embezzlement convictions for the SAG and AFTRA Pension and Health funds, I encourage forensic qualified audits which have not been permitted for at least the the last 12 years, which is simply fiscally irresponsible."

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