

THE ASSOCIATION OF RETIRED CONSERVATIONISTS

Meeting of June 3, 2009
Imperial Gardens Restaurant, Madison, WI

ARC President Linda Meyer called the meeting to order at 12:55 pm.

69 paid members and guests were present.

The meal was \$ 12.00.

The raffle was not held

A moment of silence was observed for those who had passed and for those serving in harms way.

The minutes of the May meeting were read, and approved.

Financial Report:

The May balance was \$1459.

We collected \$ 60 from the lunch proceeds today. (Ken Wiesner has those funds)

We collected \$2 from new member Chuck Burney (Ken Wiesner has those funds)

The June current balance is \$ 1521 [including the \$54 from the May meeting being held by L. Meyer]

Guests:

Paulette Harder was introduced by MaryJo Kopecky

New Members:

Chuck Burney attended his second meeting, was voted in as a member and \$2.00 lifetime membership dues were collected.

“Frank & Miller Report”:

Ed Frank delivered a long and complicated report. The following notes are as accurate as possible, but for further clarification please contact Ed.

The good news is that there are no May ETF numbers to report yet. The final figures for April were: Core fund down 1.5%; Variable fund gained 0.1%.

For calendar year 2008, figures for reference were: Dow -33.8%; NASDAQ -40.5%; S&P -38.5%

If the Core fund were to gain 7.8% in 2010, benefits will still go down. The fund needs to have a 30% increase to eliminate future reductions. The Variable fund can have a dividend if it goes up 7.8%

CAUTION: Core fund benefit reductions were offset by reductions in Federal Income Tax withholding. [See P.6 of the May Trust Fund News for more info.] The reason for this is the new tax tables from IRS will reduce withholding for retirees, but the tax owed will likely not go down. Retirees are encouraged to review their individual tax situation and make adjustments as necessary by filing a Form ET-4310. Changes are not likely to be effective for 60 days however – take into account when calculating needed changes.

There is complicated info. available on how economic stimulus payments interact with retirees benefits. Go to the ETF website – Retirees Section – for help.

Jim Miller reported only good news. He introduced a handout showing the performance of the WRS funds from 1983 – 2008 [copy attached to file copy of these minutes].

He attended a retirees group meeting in Augusta [they meet once a year]. He had a story of a successful intervention by an ETF Ombudsperson regarding an insurance claim, and referred to an ETF brochure [number ET-8935] about this program. Contact ETF for more information.

Old Business:

Linda Meyer mentioned the upcoming MedDrop program scheduled for Sat., June 6 in both Madison and Middleton.

New Business: None.

Guest Speaker: None.

Birthdays & Anniversaries:

Gordon Landphier is 84

Jerry Dorscheid, Jim Miller and Rudy Nigl all reported they had 50th wedding anniversaries. Tom and Ruth Anderson have been married for 51 years.

Trips:

Tom Thoresen visited the Texas Schoolbook Depository 6th Floor Museum in Dallas and offered his opinions regarding the Kennedy assassination.

Linda Meyer reported on her trip to NE Germany and Poland to visit her ancestral area.

Deaths and Illnesses:

John Baltus of Wausau passed away. An email was sent.

Dick Knitter has had open heart surgery.

Jokes:

No jokes were initially offered. Linda Meyer said she would bring a book of Ole and Lena jokes to the next meeting. This, of course, prompted Dave Ives to offer one about the Sears catalog, and Tom Thoresen to tell one regarding half-assets.

Next Meeting: Linda reminded members to pick up info, regarding the Summer Picnic to be held on July 1 at Lakeview Park in Middleton, and to return their registrations to John Glennon.

Meeting adjourned at 1:25 pm.