

ASSOCIATION OF RETIRED CONSERVATIONISTS

Meeting of January 6, 2010 Esquire Club, Madison

ARC Vice President, Jim Miller, called the meeting to order at 1:00 pm.

68 paid members and guests were present.

The meal was \$12.00

The raffle was not held

A moment of silence was observed for friends and family who have passed and for our troops who are serving in harms way.

The minutes of the November Meeting were read by Ken Wiesner and approved.
The minutes of the December Christmas Party were read by John Glennon and Approved.

Financial Report

The opening balance was \$1989.11 (This includes \$178 proceeds from the Christmas Party paid by John Glennon to Ken Wiesner).

We collected \$2.00 from new member, Roger Fritz. (Doris has these funds)

Checks were written to: William Johnson for summer picnic site reservation (\$60.00) and to Ed Frank (\$10.00) for our membership in the Wisconsin Coalition of Annuitants.

The closing balance is \$1,921.11.

Guests

There were three new guests: Lynne Goldade, Tim Galvin and Dave Edwards.

Attending his 2nd meeting, Roger Fritz was voted in as a new member.

Frank and Miller Report (Wisconsin Coalition of Annuitants)

We (along with the other groups in the state) have renewed our membership in the Coalition.

At the end of November, the core fund was up over 20%. Pensions will thus be reduced by a small percentage in 2010. The variable fund did very well, up over 30% at the end of November. Annuitants in the variable can expect a substantial raise this year.

SWIB is looking for better returns. To this end, they are trying to save costs by managing the funds internally. In 2008, 9 of 12 authorized positions were filled with fund managers. The result in 2008 was a savings of some \$32 million.

SWIB is looking hard at getting into selected hedge funds and have hired 'Cliffwater' as a consultant. Apparently, hedge funds can achieve stock market returns but have a much lower risk than stocks.

The annual meeting sponsored by the Coalition of Annuitants is on May 10 this year and all annuitants are invited to attend. The meeting cost is around \$30.

Old Business

There was no old business

New Business

The new officers of ARC were introduced:

Chuck Pils is the 2010 President.

Jim Miller is the 2010 Vice President

Doris Rusch is the 2010 Secretary-Treasurer

Death and Illness

Harry Strobe passed away last week.

George Hartman and Ralph Hovind also died recently.

Birthdays and Anniversaries

Dave Gjestson turned 70 last month.

Ed Frank is now 77. He and Deane celebrated their 56 year anniversary.

Guest Speaker

None

Trips

Jerry Rodenberg went halfway around the world to New Zealand, touring the island staying primarily in inexpensive but fun hostels w/ common kitchens.

Roy Lemboke vacationed in Hawaii and visited the old leprosy colony site at Molokai which is now a National Park. This site has a fascinating history and is where Father Damien was canonized for devoting his life to working with lepers.

Jokes

Dave Gjestson tested the boundaries of 'risqué' with a joke from Reader's Digest about a man trying to enter the pearly gates with a pair of red panties belonging to Carol.

Rick Kalvelage tested our hearing with a joke about a couple old men not needing hearing aids to communicate.

Meeting adjourned at 1:28 pm

The next meeting is February 3 at the Imperial Gardens.

Minutes recorded by Doris Rusch