

# **ASSOCIATION OF RETIRED CONSERVATIONISTS**

## **Meeting of March 3, 2010 Maple Tree, Madison**

ARC Vice President, Jim Miller, called the meeting to order at 1:05 pm.

58 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 February Meeting were read by Doris Rusch and approved.

### **Financial Report**

The opening balance was \$1799.11

We collected \$92 from the lunch proceeds

We collected \$4.00 from new members

Checks were written to: Ken Wiesner for 2009 summer shelter rental \$45  
Natural Resources Foundation (Charlie Luthin) as honorarium \$100

(Note: we owe Linda Meyer \$75 for Wilbur Steitz memorial)

The closing balance is \$1,750.11.

### **Guests and New Members**

There were two new guests Linda Netzer retired from Parks  
Gene Mitchell retired from Waste management

Attending their 2<sup>nd</sup> meetings, Lynn Goldade and Ron Curtis were voted in as new members.

### **Frank and Miller Report (Wisconsin Coalition of Annuitants)**

Ed reported the February market was flat so far this year and the SWIB outlook was cautious what with unemployment, inflation, deficit and credit risks. So, don't expect 32% this year!

Initiatives undertaken to smooth out volatility include TIPS (Treasury Inflation Protective Securities), leveraging, and hedge fund investing. The goal is to earn 7.8% annually without big volatility, but with 65% invested in equities, returns are good with a bullish market and bad with a bear market. A .2% reduction in the amount invested in equities would amount to a \$6 million decrease in the equity portion of the portfolio and a reduction in volatility from 12.3% to 12%.

A report on the Wisconsin Retirement System is now available online at [www.legis.state.wi.us.lc](http://www.legis.state.wi.us.lc)

### **Old Business**

Ken Wiesner reported on the some financial matters. Extra revenue generated from 'padding' the cost of lunches eliminates the need to 'pass the hat' for memorials or honorariums. Also, the memorial donation is now set at \$75.00.

### **New Business**

Rick Wojciak reported on his attendance at the last coalition meeting.

Kermit Traska reported the difficulties of applying for Social Security in person and the relative ease of the online procedure.

There was a report from the Florida Chapter (Paradise Chapter) meeting with 12 people (6 members) dining at the Crab Shack and later coffee and desert at Jerry Slack's Condo.

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### **Death and Illness**

Gordon Landphier is in the Waunakee Manor Nursing Home.

Ruth Hine, not a member of ARC, but a noted conservationist particularly instrumental in founding the Office of Endangered Resources, later to become the Bureau of Endangered Resources.

### **Birthdays and Anniversaries**

Al Prey will turn 75 next Thursday and Joe Frank celebrated his 80th in January.

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### **Guest Speaker**

Bruce Braun, Chairman of the Natural Resources Foundation Board, introduced Charlie Luthin, who has been the Director of the Foundation for 7 years.

The Foundation was created in the mid 1980s with a mission to help the DNR. Initially, all staff were DNR. In 2003, Laurie Ostendorf became the 1<sup>st</sup> Director and DNR no longer staffed the Foundation. Today, the Foundation employs 9 employees and 1

seasonal. It has 2300 members. The Americorps came into being, w/ 16 young professionals managing the best Natural Areas. Endowments began 5 years ago, and today the Foundation has a portfolio of some \$2 million with a pledged \$4 million in estate gifts. The new goal is to raise \$100 million from the private sector.

### **Trips**

Dave Hall reported on a trip to New Orleans and a visit to the World War II Memorial.

The Traskas went to Florida where it was cold, but they were able to view the space shuttle, Endeavor, from miles away. They then trekked to Sacramento and San Francisco and were awed by Muir redwoods.

### **Jokes**

No jokes this time.

**Meeting adjourned** at 1:15 pm

The next meeting is April 7 at the New Glarus Hotel.

Minutes recorded by Doris Rusch