

# ASSOCIATION OF RETIRED CONSERVATIONISTS

## Meeting of October 5, 2011 New Glarus Hotel, New Glarus

ARC President, Jim Miller, called the meeting to order at 1:00 pm.  
40 paid members were present.  
The meal was \$12.50

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 September Meeting and the Financial Statement were read by the vice president and approved.

### **Financial Report**

The opening balance was \$2,276.26

We collected \$0 from the lunch proceeds

The closing balance is \$2,276.26.

### **Guests and New Members**

There were no guests or new members present.

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

Ed gave a detailed and exhaustive account of the economic situation and the SWIB situation.

No good news for the financial markets or SWIB. The Dow is down 6.64% this year. The core fund needs a 21.5% or greater return before the end of the year to avoid 'take-back'. A summary of factors include the European debt crisis, lack of jobs, the housing market, the adverse weather around the globe, the inability of our government, and the prospects for massive inflation.

Remember, 2/3rds of our pension come from SWIB returns. Thus, SWIB is looking to diversify into TIPS (Treasury Inflation Protection Securities)..

Health Care:

Ed reminded all to read their 'Medicare and You', 'It's Your Choice' and 'It's Your Benefit' booklets.

Jim provided details on changes to the Health Care System, and instructed us to save the page in the It's Your Choice booklet that charts prescription plans. The ETF website has videos on these changes. Jim also discussed the 3 tiers of insurance.

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## **Old Business**

Nominations and elections of ARC officers are due in November. Jim instructed all to think about volunteering to serve as an officer.

## **New Business**

- Dave Gjestson's book "History of Wildlife Management Program" is set to be published, printed and ready for distribution before the end of the year.
- Jim invited Dave Stella, retiring head of ETF, to be speaker at our November meeting. ARC will show our appreciation of his services by presenting him with a Certificate of Appreciation.

## **Death and Illness**

Josie Noles, Information Desk, was buried this a.m

Ole Hanson, Lincoln County Forest Administrator, died

Dick Knitter has a poor prognosis.

## **Birthdays and Anniversaries**

Jim Miller will be 75 tomorrow.

## **Trips**

## **Jokes**

**Meeting adjourned** at 2:00 pm

The next meeting is the Maple Tree in MacFarland on November 2, 2011

Minutes recorded by Doris Rusch