

# **THE ASSOCIATION OF RETIRED CONSERVATIONISTS**

## **Meeting of May 3<sup>rd</sup>, 2012 New Glarus Hotel, WI**

ARC President Doris Rusch called the meeting to order at 1:00 pm.

51 paid members and guests were present.

The meal was \$14.00.

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 previous months meeting were read, and approved.

### Financial Report:

The opening balance for Savings was: \$1121.82 & for Checking was: \$23.73.

We collected \$51.00 from the lunch proceeds.

We collected \$2.00 from a new member.

Dividend for April was \$.09.

Closing balance for Savings is \$1174.82 & for Checking is \$23.73.

### Guests:

Kathy Thompson attended her 1<sup>st</sup> meeting. Dr. Bob Elkins and his wife Kit were guests of Chuck Pils. Dr. Bob is a large animal vet in New Glarus.

### New Member:

Barb Wolf attended her 2<sup>nd</sup> meeting and was voted in as a new member.

### "Frank-n-Miller Report" :

May had good news and bad news. Even though the five year cut of 7% , the Stock Market was up. Dow Jones was up 8.15, Nasdaq up 16.94 and the S&P 500 was up 11.16%. The core fund went up 7.14 and the variable up 12.7%.

Out of the 169,000 retirees, over 88,000 have already given all dividends. There was comment made that the early retirees pay and recent retirees do not have to pay in. COA discussed giving proportional amount back to early retirees, but was voted down as no one wanted to open this subject up to Legislative review.

There are very good comments under SWIB in the mail handout we all received. It used to be 13 years for deficits, but is now paid in five years. This year was the last payout. Early retirees had sick leave escrow doubled. Another comment made was retirees paid \$150.00 less for insurance this month. Ed will check to see if this is because of current employees making copays on insurance now.

Someone wanted COA to be more politically active, but was voted down as COA must remain non partisan.

Old Business:

Linda Meyer stated that we honor Ingeborg Sidwell (relative of Dean Tvedt) each May as she was the cleaning lady in the State Capitol that convinced Gov Goodland to override the veto of pension system and is directly responsible for those of us today to have our fabulous retirement system.

The PA system is still tabled. Thanks to Dean Tvedt for loaning us his setup today.

New Business:

In June, we will have a talk on WI Climate Change from Dick Lathrop.

Deaths and Illnesses:

Jerry Rand passed away in Green Bay this month. He was Supervisor of Services there after transferring from Forestry in Tomahawk.

Birthdays and anniversaries:

Dan Fields turned 60 on May 22<sup>nd</sup>.

Trips:

Ron Poff spent 3 weeks in Mexico with lovely 85° weather every day.

Jokes:

Barb Wolf and Jim Miller shared some great jokes.

Meeting adjourned: at 1:40 pm.