

## **THE ASSOCIATION OF RETIRED CONSERVATIONISTS**

Meeting of April 2, 2014 held at Imperial Garden

ARC President Sheree Vande Brink called the meeting to order at 1:15 pm.

44 people were in attendance. The cost of the meal was \$14.00 for the Chinese Buffet served family style: menu of 5 main dishes with rice, egg rolls and tea.

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

The March minutes were read and approved.

### Financial Report

Opening balance for Savings is \$223.09 and Checking is \$625.90.

Dividend on Savings account for April was \$.02.

\$550.00 to Imperial Garden for meals, tax and gratuity (paid out of cash collected at the door.)

Activity on Checking account:

DEPOSITS: \$37.00 proceeds from lunch.

EXPENDITURES: Natural Resources Foundation, a donation in memoriam for James W. Taylor - \$75.00; Office Depot for copies of picnic flyer, stamps, envelopes and name tags - \$47.95; Office Depot for name tags and envelopes (stocked up since they were 20% off) - \$14.33.

Closing balance for Savings is \$223.11 and Checking is \$525.62.

### Guests

None.

### "Frank-n-Miller Report"

Ed Frank gave the report. He said the first 3 months of 2014 have been flat for gains/losses. He called attention to a March 26 press release from SWIB. Can be found on their website; it said (in part) that two independent reports show the State of Wisconsin Investment Board (SWIB) continues to be recognized as a low-cost pension fund manager that produces favorable returns when compared to its peers. When compared to other similar public pension funds, SWIB's performance exceeded its long-term targets, minimized the risk in its investments and did both at lower costs, according to reports from CEM Benchmarking, Inc. and Callan Associates, Inc.

"SWIB manages more money internally and passively than our peers. This generates favorable returns for our members and reduces our costs while taking appropriate risk," Michael Williamson, SWIB executive director said. "The Wisconsin Retirement System (WRS) continues to be one of the top-funded and best managed public pension systems in the country because SWIB has hired highly qualified staff and put an internal management structure in place to meet its obligations over the long-term."

CEM, an independent provider of objective benchmarking information for public pension plans, found SWIB's cost of management continues to be lower than its peers given a similar mix of assets. Over the last five years, SWIB has increased pension fund assets by \$2.6 billion above market indexes.

Callan Associates, a firm that provides research, education, decision support and advice to institutional investors, found SWIB's efficient use of risk and reward tradeoffs to be superior to most in its peer group for the five-year period ending Sept. 30, 2013. Callan's report found that SWIB's investment strategy, when compared to its peers, has performed well and exceeded its benchmarks

in the last five years. Total assets under management at SWIB are about \$101 billion as of Dec. 31, 2013.

Ed reminded everyone about the COA meeting May 19 at American Family HQ on the east side of Madison. Go to COA website (link on ARC website) to register.

### Old Business

Sheree said she hopes we are done with any severe blizzards that would warrant cancelling a meeting, but if that is ever necessary, an announcement will be posted on the ARC website.

### New Business

Congratulations to Cliff Germain who will be inducted into the Conservation Hall of Fame on May 3!

Rick Wojciak sent out a survey after Chuck Pils gave his Africa presentation last month. 28 people responded, and survey says - overwhelmingly the presentation was a hit! Comments were made about the brightness of the room and inability to see the screen, thought that slides didn't show up as well as they could have if the room were darker. Ten people wanted to see a presentation every other month, 11 said quarterly, two only occasionally or whenever someone had an interesting trip. Travel was the number 1 subject mentioned for the presentations. Some folks volunteered to give presentations. We'll schedule when the room is appropriate since some of our meeting venues aren't going to work (too many windows, seating arrangement not good for viewing, etc.)

### Deaths and Illnesses

Jim Barrone passed away March 3. He was a Fire Control Assistant at Merrill.

Theodore "Ted" Schwochert passed away March 29 in Oshkosh. Ted worked for DNR for 34 years.

ARC member James Wolfred Taylor died on March 31. Jim was the first editor of the Natural Resources Magazine, he retired from DNR in 1987.

### Birthdays

In the month of April, Sheree VandeBrink will be 60, Mary Ellen Lins turns 61, Linda Netzer 63, Kermit Traska 66. Janet and Lee Kernan will celebrate their 29<sup>th</sup> wedding anniversary and Floyd and Ellen Stautz celebrate 55 years.

### Trips

Tom Thoresen traveled to Cozumel. Lots of opportunities to snorkel there and it's an easy trip with a direct flight from Milwaukee. John and Brenda Hagman spent a month in Mexico where John said he got in about 20 rounds of golf. Ron Semmann was in Hawaii for 10 days.

### Jokes

Dean Twedt talked to his cousin Ole who said it was so windy (how windy was it?) that his hen had to lay the same egg 3 times.

Meeting adjourned at 1:40 pm.