

## **THE ASSOCIATION OF RETIRED CONSERVATIONISTS**

Meeting of June 5, 2019 held at Nitty Gritty on Gammon Rd.

ARC President Laurel Steffes called the meeting to order at 12:50

Thirty-two people were in attendance. The meal items offered: Chicken Bacon Ranch Wrap, Grilled Salmon Fillet Sandwich, Gritty Burger and Chicken Caesar Salad. Three of the meals cost \$16 (included tax, gratuity and a contribution to ARC treasury), and the Salmon Sandwich was \$17.

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

### **Treasurer's Report**

Treasurer Dick Steffes reported a balance of \$393.

### **New Members and Guests**

There was a question concerning Susan Sylvester's status as a new member. Roger Larson introduced her. She started with the department in 1994 as Environmental Quality Administrator. After holding a variety of water program management positions, Susan retired in 2018. Those in attendance unanimously voted her in as an ARC member.

### **Frank-n-Miller Report**

Ed began his presentation offering good news. As of April 30, 2019, performance resulted in an annuity adjustment of the Core Fund at 10.3% (benchmark is 10%). Performance of the Variable Fund is at 17.1% (benchmark is 17%).

The bad news is that May wasn't a good month for investment returns—and, it's a long time until December 31. There won't be much of a contribution to the five-year smoothing calculation from 2015, so the 2019 return will be important.

With a seven percent 2019 SWIB (State of Wisconsin Investment Board) return, ETF (Employee Trust Fund) projects a 0% to -0.7% Core Fund Annuity Adjustment for next year. With a zero percent 2019 SWIB return, the projection is -1.6% to -2.0.

Ed attended the Wisconsin Coalition of Annuitants Annual Conference on May 10. Among the five presentations were: "Ending Gerrymandering in Wisconsin," "Social & Economic Mobility" and "Help for Caregivers." View all but the ETF presentation on 'wisarc.org' at the "Conference" under "What's New."

### **New Business**

This year's picnic will be held at Lakeview Park in Middleton on July 10. Go to <https://www.wisarc.org/2019picnic.php> to sign up. Cost remains \$16/person. Angelo's will cater again this year, serving burgers, brats and chicken breasts and all the fixings.

### **Lower Wisconsin State Riverway Board Hosts Canoe Trip**

Jerry Dorscheid brought a news release containing the schedule for voyageur canoe trips on the Lower Wisconsin Riverway. Trips are June 27, 28, July 2, 3, July 8, 9, 11 and 15. John Hagman highly

recommended the trip. Various times and meeting locations, but all trips are 4 hours in length. For further info or to make a reservation: 608- 739-3188 or 1-800-221-3792. See posting on ARC website.

### **Old Business**

None

### **Deaths/Illnesses/Accidents**

Joe Brusca's father Joseph Brusca died on May 24.

Bob Hansis has undergone two surgeries following a recent biking accident.

### **Birthdays and Anniversaries**

Dom Mangardi and his wife Jackie are celebrating their 60<sup>th</sup> wedding anniversary.

Jerry Rodenberg and his wife Sandra have been married 68 years.

### **Trips**

Laurel and Dick Steffes recently returned from a trip to Switzerland with their daughter, son-in-law and baby granddaughter.

Jerry and Sandra Rodenberg enjoyed a wonderful trip to England.