

Wisconsin Coalition of Annuitants

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Minutes of Meeting April 15, 2019

The meeting was held at the Wisconsin Education Association Council, Media Room, 33 Nob Hill, Madison, and was called to order by the Chair Sandy Drew at 9:30 a.m.

DIRECTORS & ALTERNATES PRESENT: W. Backes, AFSCME 32; R. Beglinger, WFT-R; J. Blank, BLUE-R; B. Brooks, CWC; D. Chickering, WREA; S. Drew, SWIB; E. Frank, DNR; S. Haase, UWRA; P. Haubrich, UWMRA; B. Holmes, ESP; A. Knop, WEAC-R; R. Kratz, DOC; J. Lawton, ACE; J. Maydak, West Allis; J. Miller, DNR; G. Mitchell, AFSCME 52; J. Munro, WARSDA; F. Nepple, OCI; J. Palmer, WPPA; E. Reiter, KM-R; B. Schaefer, SEA; R. Springman, WFT-R; J. Stangl, DCAREA; S. Sweet, BAREA; J. Vreeland, Wauwatosa; C. Welch, BAREA, D. Wilcenski, WREA.

GUESTS: T. Hunter, C. Preisler, P. Smelser, R. Wojciak.

EXCUSED: J. Blank, J. Egan, B. Fendel, J. Groszklaus, .

MINUTES of the March meeting were approved as mailed.

GUEST: Tarna Hunter, Director of Strategic Engagement and Government Relations, ETF.

Budget is in process and the ETF budget has been reviewed by several legislators.

Bills of importance being followed -

Return to work 75 days separation time continues to be a problem especially for school districts, and specialist positions.

Receiving an annuity when employed 2/3 or more with a WRS employer, and suspending annuity payments, with adjustments.

Military service prior to 1974 would be credited to WRS Department of Corrections employees with 5 or more years WRS credit.

The Jailer Bill continues to be discussed and would give county jail general employees an option for protective status. ETF has been consulted.

The ETF website redesign is moving forward and will be launched in June. The website will be helpful for newly hired as well as retired participants. ETF will be educating members on usage.

Annuity adjustments will occur on 5/1/1019, the core remains the same and the variable -10%.

ETF will not have a budget briefing with the Joint Finance Committee.

GUEST: Chris Preisler, Communications Specialist, SWIB.

Preliminary returns as of March 31, 2019, Core fund 8.1% with a 8% benchmark and the variable fund 13% at its benchmark. Retirement assets \$108 billion. A good start for the first quarter of the year.

Joel Brennan, Secretary of the Department of Administration and David Schalow, named by the teachers retirement board, are new SWIB trustees.

Legislative Audit Committee has not set a date for a review of SWIB.

Julia Valentine has been hired as the Chief Technology and Operations Officer and will be a part of the SWIB Management Council.

The required Goals, Strategies & Performance report is online.

Institutional Investor publication has SWIB as a finalist in their Hedge Fund public plan of the year contest.

DISCUSSION - Private Sector Retirement plan. Sarah Godlewski, State Treasurer, has an interest in establishing a retirement plan for those and others whose income does not cover basic living costs. Sen. Dave Hanson spoke to WCOA in September 2014 with the idea of a private retirement modeled after the WRS. It is again a topic of interest and needs to be pursued and watched.

CORRESPONDENCE - None

OLD BUSINESS - Annual Conference speakers are confirmed.

NEW BUSINESS - By-Laws committee, Diane will Chair with Fred and Shirley.
Blair Testin Award - Jim Palmer was nominated and accepted.

TREASURER'S REPORT - Check book balance \$9,947.00.

NEXT MEETING: June, 17, 2019 at 9:30 a.m. Wisconsin Education Association Council, Media Room, 33 Nob Hill, Madison, WI.

The meeting adjourned by 11:15 a.m.

Annual Conference Friday May ??, 2020

Respectfully submitted – Dick Kratz

Upcoming meetings: ETF Board - 6/20; 9/19; 12/12 SWIB Board 6/11-12; 9/10-11; 10/22-23; 12/17-18