

Wisconsin Coalition of Annuitants

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Minutes of Meeting August 19, 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: B. Bird, DOT; S. Drew, SWIB; E. Frank, DNR; S. Haase, UWRA; B. Holmes, ESP; A. Knop, WEAC-R; R. Kratz, DOC; J. Lawton, ACE; T. Leithold, KM-R, J. Maydak, West Allis; J. Miller, DNR; G. Mitchell, AFSCME 52; F. Nepple, OCI; E. Reiter, KM-R; B. Schaefer, SEA; R. Springman, WFT-R; S. Sweet, BAREA; J. Vreeland, Wauwatosa; C. Welch, BAREA; D. Wilcenski, WREA.

GUESTS: J. Forester, T. Hunter, C. Preisler, R. Wojciak.

EXCUSED: J. Blank, R. Brooks, J. Egan, J. Grosklaus.

MINUTES of the June meeting were approved as mailed.

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

A legislative update memo was provided to all.

Act 9, the biennium budget was signed July 3. For ETF it provides wage adjustments, funding of salary and fringe benefits, two positions for the disability program administration and funds for mandatory LAB actuarial audits.

Act 12 are the requirements insurers need to follow in step therapy. The state plans already follow the requirements.

Legislative proposals There has been no action on any of the following.

SB5/AB5 reclassifying county jailers to protective.

AB 164/SB 154 would provide military service credit for Department of Corrections employees.

SB 149/AB 157 would provide an annuitant firefighter or law-enforcement officer to return to work without participating in the WRS and continue receiving their annuity.

AB 257/SB 233 permits ETF to withhold annuity for restitution purposes as a result of misconduct in office.

AB 269 prohibits SWIB from investing in any company that manufactures or imports firearms. A motion was made that if this bill continues to move legislatively that the WCOA Chair speak in opposition. The motion failed.

AB 238/SB 217 requires the Department of Health Services and ETF to develop and implement a plan to reduce diabetes in Wisconsin.

SB 100/AB 114 requires registration of pharmacy benefit managers and their relationship with pharmacies.

The Group Insurance Board has a number of new members, with 4 of the 11 being carry overs. The members of the employee trust funds board, 13 members, were reviewed with 5 new members.

ETFs new website has been receiving good reviews. Be sure to check it out and direct any concerns to Ms Hunter.

There were several questions and concerns regarding Medicare Advantage, pharmacy drug availability of shots and costs. The GIB will be meeting this week.

GUEST: Chris Preisler, Communications Specialist, SWIB.

Preliminary returns as of July 31, 2019, Core Fund at 12.9% with a benchmark of 12.5% and the Variable Fund with a return and benchmark of 18.1%. Five year returns; Core is 6.6% and the Variable is 8.5% both above benchmarks. Total funds under management are Core \$103.3 billion and Variable \$8 billion for a total \$111.3 billion.

Legislative hearing tomorrow to confirm Ester Ancel as a SWIB Board of Trustees member.

CORRESPONDENCE - There has been a request for the State Treasurer to speak with our group. Secretary Godlewski has an interest in appointing a private retirement security task-force. Secretary Godlewski will be invited to our October 21, 2019 meeting.

OLD BUSINESS - ByLaws, will be looked at in September.

NEW BUSINESS - Annual Conference will be held in May. Several key speakers were suggested. John will follow with American Family looking at May 8, 15, 22. It appears that the 15th would be the best avoiding graduations and memorial day weekend. Ed Frank will Chair a committee and welcomes anyone interested.

Jerold will work on updating a trifold flyer explaining the WCOA.

TREASURER'S REPORT - Check book balance \$9802.25. No activity. Treasures report approved as presented.

NEXT MEETING: September 16, 2019 at 9:30 a.m. Wisconsin Education Association Council, Media Room, 33 Nob Hill, Madison, WI.

The meeting adjourned by 10:45 a.m.

Annual Conference Friday May ??, 2020

Respectfully submitted – Dick Kratz

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