

Wisconsin Coalition of Annuitants

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Minutes of Meeting February 15, 2021

The meeting was held by Zoom and was called to order by the Chair Bob Schaefer at 9:30 a.m.

DIRECTORS & ALTERNATES PRESENT: W. Backes, AFSCME 32; R. Beglinger, WFT-R; B. Bird, DOT; J. Blank, BLUE-R; B. Brooks, CWCR; S. Drew, SWIB; J. Grosklaus, West Allis; S. Haase, UWRA; P. Haubrich, UWMRA; B. Holmes, ESP; A. Knop, WEAC-R; R. Kratz, DOC; J. Lawton, ACE; T. Leithold, KM-R; J. Maydak, West Allis; J. Munro, WARSDA; F. Nepple, OCI; E. Reiter, KM-R; B. Schaefer, SEA; J. Stangl, DCAREA; J. Thiel, ACE; D. Wilcenski, WREA.

GUESTS: R. Conlin, V. Hearing, T. Hunter, C. Preisler, J. Strohl, J. Voelker, R. Wojciak.

EXCUSED: J. Egan, J. Miller, G. Mitchell, R. Springman, C. Wren.

MINUTES of the January meeting were approved as mailed.

GUEST: Vicki Hearing, SWIB, announced with sadness that David Villa passed away this past weekend. David was the Chief Investment Officer/Executive Director of SWIB.

WCOA membership was shocked, stunned, and saddened.

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

Tarna introduced Bob Conlin, retiring ETF Secretary.

GUEST: Bob Conlin, Secretary, ETF.

Mr. Conlin reaffirmed that the WRS is in good hands with the Management Team and the last few years Mr. Villa has developed a succession plan with capable individuals. Mr. Conlin had served as a member of the SWIB Board of Trustees.

Mr. Conlin thanked the WCOA for their support.

He introduced John Voelker who has been Deputy Secretary, for the last 14 years, and will formally be ETF Secretary on April 5, 2021. Mr. Voelker will also replace Mr. Conlin on the SWIB Board of Trustees.

WCOA Chair Bob Schaefer thanked Mr. Conlin for his service and that he is leaving the WRS as the best retirement system in the nation.

GUEST: John Voelker, Secretary, ETF.

With the news this morning, Mr. Voelker has requested to delay his presentation until our March 15, 2021 meeting.

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

ETF has published their 2019 Comprehensive Annual Financial Report (CAFR), online.

The 1099-R form from ETF has an error. Box 12 should be box 14 and box 13 should be 15. The boxes name and content is correct. A letter is being mailed correcting the error.

The legislature has a number of Covid-19 bills for retirees returning to work. There has been some interest shown by retirees, however, legislatively little action.

Tarna and Jay Risch, SWIB, have met with newly elected legislators and began orienting them to the WRS.

The Governor will be releasing his budget tomorrow. The GIB meeting is Wednesday. The Employee Trust Funds Board meets on March 25. Tarna thanked WCOA for the letter to the Governor and Legislative leaders.

COVID-19 information is available on ETF's website. Also available at the WICOA.org website. <https://etf.wi.gov/boards/groupinsurance/2021/02/17/gib5/direct>

GUEST: Chris Preisler, Communications Specialist, SWIB.

Returns for the year were the core fund at 15.2% and variable fund at 17.5%. The annuity adjustment for the core 4.7% to 5.1% and for the variable 10% to 14%. The five and 10 year numbers were also positive.

The January 31, 2001 gross returns are core -.6 and variable also -.6. Those are not net of fees. In the future most returns will be net of fees, following LAB recommendation.

John Voelker, ETF Secretary, has been appointed to the SWIB Board.

The SWIB Incident Command Team is working on a return to office plan with the earliest being July 1. There will be a need for additional office space.

Podcast this month is a review of 2020 and looking forward to 2021.

CORRESPONDENCE - Cards sent: David Villa family and Ed Frank get well.

OLD BUSINESS - None

NEW BUSINESS - Annual Conference - Sandy has agreed to chair the annual conference committee. Also on the committee are Jeanne Stangl and Bob Brooks.

Rick provided details of Zoom and the options available. The committee will discuss and will be able to report next month. Speakers are confirmed and there will not be any personal/registration cost.

TREASURER'S REPORT - Check book balance \$9, 231.59. Financial/treasures report approved as presented.

NEXT MEETING: March 15, 2021 at 9:30 a.m. via Zoom.

The meeting adjourned by 10:10 a.m.

Virtual Conference Monday, May 17, 2021.

Respectfully submitted – Dick Kratz

Upcoming meetings: ETF Board - 3/25; 6/18; 9/17; 12/10. SWIB Board - 3/17-18; 6/9-10; 9/8-9; 10/20-21; 12/15-16