

Wisconsin Coalition of Annuitants

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Minutes of Meeting July 19, 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; S. Drew, SWIB; J. Grosklaus, West Allis; S. Haase, UWRA; B. Holmes, ESP; A. Knop, WEAC-R; R. Kratz, DOC; R. J. Lawton, ACE; T. Leithold, KM-R; J. Maydak, West Allis; G. Mitchell, AFSCME 52; J. Munro, WARSDA; F. Nepple, OCI; E. Reiter, KM-R; B. Schaefer, SEA; R. Springman, WFT-R; D. Wilcenski, WREA; C. Wren, WSAA.

DIRECTORS: Ed Frank and Jim Miller, Board members, have requested to have the DNR represented by B. Schaefer

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

EXCUSED: B. Brooks, J. Egan, J. Stangl.

MINUTES of the April meeting were approved as mailed.

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

The Governor has signed the budget and Tarna thanked the Coalition for their support. The budget request has been considered successful receiving three project positions converted to permanent positions and receiving one cyber security position and also funding for the modernization project.

The ETF board met and has reduced 2022 contribution rate from 13.5% to 13%. The rate is split with employers and employees.

Several ETF services have now been reopened for members and as of September 7, 2021 most will be available. However, there will be employees both working in the office and from home.

ETF Board meets 9/16/21. The Group Insurance Board will meet on August 18, 2021 and will set next year's insurance rates.

The modernization project is working with insurance administration and will follow with pension administration.

GUEST: Chris Preisler, Communications Specialist, SWIB.

SWIB returns as of June 30 net of fees. Core fund 9.5% with a benchmark of 9.3% and the variable fund 13.2% with a benchmark of 13.4%. Total under management, \$240.1B with Core Fund \$129.7B and Variable Fund \$10.4B.

It appears that public equities at 13.5% and private equities at 21.6% are supporting the system quite well.

Return to office has been pushed back one month for IT to set up offices. Local employees will return to the office on August 2 and nonlocal employees on September 7. Office space is limited with actual offices and not cubicles. They're also will be sharing of offices by days of the week. New offices are on schedule and plan to open late next year.

Recognition: Jason Rector in Class of 2021 Next Gens top 25 and Lin Maung named to 40 under 40 future leaders.

Latest podcast has SWIB Chair David Stein, next podcast will be Edwin Denson, Chief Investment Officer. Podcast have been well received.

The last Board meeting was an investment forum with several outside speakers with five videos available at SWIB website video library.

Cyber security was questioned. Security needs are complicated for financial plans.

CORRESPONDENCE - A letter was sent on April 23 to Mr. Bob Lang Director Legislative Fiscal Bureau indicating our support for ETFs budget and on June 15 a letter was sent to Members of the Joint Committee of Finance reference ETF paper #280 again in support of ETFs budget.

OLD BUSINESS - Webinar May 17, 2021

Sandi D. will be sending thank you's to the presenters of the annual webinar.

There were 104 registrations with 77 attendees. There were 49 evaluations. Attendees were equally split with state agency and UW, city, county. Years of retirement were spread from less than 5 to over 20, with 50% ten years or less. Presentations were found to be very informative. Interest in hearing about other areas besides ETF and SWIB. All 49 said they would attend again.

We need to set a date for the next annual conference/webinar.

NEW BUSINESS - Future meetings, do we want to continue with zoom, have a hybrid type meeting, in person, live stream, or quarterly meetings. There are many options.

Following discussion: We will consider an in-person October 18, 2021 meeting at the Wisconsin Education Association Council, with a hybrid using Zoom as we have the past few months. Rick, Bob and Allen will check with WEAC for October 18 availability.

WiCOA OFFICER ELECTIONS - Consider being an officer, election time is approaching.

ANNUAL CONFERENCE - Committee will be established at August meeting.

TREASURER'S REPORT - Check book balance \$8,864.51, accepted as presented.

NEXT MEETING:

The meeting adjourned by 10:30 a.m.

Next Meeting August 16, 2012 by Zoom

Annual Conference Friday May ??, 2020

Respectfully submitted – Dick Kratz

Upcoming meetings: ETF Board - 9/16, 12/9 GIB 8/18, 11/17 SWIB Board - 9/14-15, 10/27-28, 12/14-15