

# Wisconsin Coalition of Annuitants

June 19, 2023, Minutes

[www.wicoa.org](http://www.wicoa.org)

Meeting called to order by the Chair Diane Wilcenski at 9:31 a.m.

**DIRECTORS & ALTERNATES PRESENT:** Willie Backes, AFSCME24; Robert Beglinger, AFT-R; Jean Grosklaus, West Allis Retirees; Sandi Haase, UW Madison Retirement Association; Bruce Johnson, SWIB Retiree; Rick Klemme, Epsilon Sigma Phi; Jack Lawton, ACE; John Maydak, West Allis Retirees; Elaine Reiter, Kettle Moraine Retired; Robert Schaefer, WI Assoc of Retired Conservationists and State Engineering Association; Roger Springman, WFT/AFT Retirees; Jeanne Stangl, Dodge County Area REA; Diane Wilcenski, WREA; Rick Wojciak, DNR; Christopher Wren, Wisconsin State Attorneys Association; and [wicoa.org](http://wicoa.org)

**DIRECTORS & ALTERNATES NOT PRESENT:** ; Barbara Bird, DOT; James Blank, Bay Lakes United Educators-R; Robert Brooks, Central Wisconsin Center Retirees; Dave Bosanko, Retired Professional Fire Fighters of WI; Sandy Drew, SWIB Retiree; James Egan, UW-Eau Claire Emeritus; Ed Frank, WI Assoc of Retired Conservationists; Paul Haubrich, UW Milwaukee Retiree's Assoc.; Brian Holmes, Epsilon Sigma Phi; ; Allen Knop, WEAC-Retired; Kathy Kreul, WFT/AFT Retirees; Tara Leithold, Kettle Moraine Retirees; Lucrecia Mattson, UW-Eau Claire Emeritus; James Munro, WASDA; Fred Nepple, OCI Jim Palmer, WI Professional Police Association Retired; Dee Pettack, SAA; Tom Speranza, Retired Professional Fire Fighters of WI; Shirley Sweet, Beloit Area REA, Jim Thiel, Association of Career Employees; and Clara Welch, Beloit Area REA

**DIRECTORS & ALTERNATES EXCUSED:** Dick Kratz, WI Retired Corrections Personnel

**Guests:** Chris Preisler, Senior Communications Specialist, SWIB

**Tarna Hunter, Director of Strategic Engagement and Government Relations, ETF**

**Roll Call:** Taken by Rick Wojciak

**Guest introduction:** Welcome to Chris Preisler- SWIB and Tarna Hunter- ETF

**Approval of the April Minutes:** Motion made by Sandi Haase to approve and seconded by Willie Backes. Motion approved.

**Guest:** Chris Preisler, Senior Communications Specialist, SWIB

(Recording started late so I just have my notes)

Final Returns for April: Core 4.83% Variable 8.93%

Preliminary Returns for May: Core 3.8% Variable 7.4%

Governor Evers Appointed Tom Merfeld to the SWIB Board of Trustees. Tom is the retired Chief Risk Officer and Chief Financial Officer for CUNA Mutual.

Ryan Johnson, who is a Senior Analyst on the Funds Alpha Team in the Private Markets and Funds Alpha Division was named Alpha Edge Rising Star by Institutional Investor Magazine. He joined SWIB in 2016. He is from Waupaca and graduated from Marquette University in their Applied Investment Program.

The SWIB move to Madison Yards is complete. SWIB occupies Floors 4-7. Everyone is in the office at least once a week with 75-80% of employees in the office three days a week or more. SWIB shares the building with CUNA

June SWIB Board Meeting and Investment Forum were held last week. Nothing to report on those. Next SWIB Board meeting will be held September 12-13

Podcasts: [www.swib.state.wi.us/podcasts](http://www.swib.state.wi.us/podcasts) CHECK THEM OUT!!!!

22. How SWIB's Venture Capital & Private Debt Portfolios Stay Well Positioned in Challenging Markets, with Chris

23. An In-Depth Look at the Economy Midway Through 2023, with Todd Mattina

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

A lot has happened in the legislature since we last met. Thanks was given by John Voelker and the ETF staff to WICOA for the support and assistance for the ETF Budget Requests.

JFC met on May 25. They approved 12 of the 16 positions that were requested by ETF. They also approved all the funding related to modernization which includes the insurance administration system and data management program that were included in the Governor's Budget. Funding for the pension administration was not in the Governor's Budget. JFC gave ETF the authority to come in under Passive Review to get funding for this without using the Governor's Budget. This authority is through 2029.

The Shared Revenue Bill included several changes to local government funding. AB245 Allows the City of Milwaukee and Milwaukee County to raise sales tax specifically to pay for their underfunded pension system. If their boards get 2/3 approval, they will close their retirement systems and join ETF. With the legislator's approval this item would not go to referendum. Governor Evers needs to sign this bill.

The ETF were part of drafting this bill. All their requests and changes were included. If passed, Milwaukee County and the City of Milwaukee will do a soft close to their retirement system. Only NEW employees will join Wisconsin Retirement System with the same rules that apply to the rest of ETF members.

Other discussions include the Return-to-Work 2013 Act 20 Bill. The ETF supports full repeal of that law.

It also supports keeping the 75-day break in service as it complies with the IRS code that requires an actual severance date.

A new bill was introduced that deals with sick leave credits for legislators. It states that credits for sick days will no longer be given to help pay for health insurance. They will keep the credits they have already accumulated.

JFC is wrapping up the budget. The legislature will then focus on hearings and bills.

The Governor appointed Michele Stanton to the ETF Board. She replaces Steven Arnold who was not eligible to be reappointed. She is the Chief Information Officer at HGA Architects and Engineers Firm. Michele has lots of experience in transformational changes and technology.

Next ETF Board meeting is June 22. The focus will be on the contribution rate for active employees, duty disability rates and sick leave credits. ETF actuaries will be at the meeting to make recommendations to the board.

ETF is in the middle of implementation of the Jailor Bill. It is a large project. Over 30 ETF staff members are involved in this project until the end of the year.

Rick shared with Tarna the excellent customer service that his wife received from ETF.

#### Correspondence: Letter from Frank Wolff – moved to New Business

##### Annual WCOA Conference

May 11          Registered 117          Attended 70          Time stayed on webinar 1:42

May 18          Registered 124          Attended 76          Time stayed on webinar 1:50

The results of the survey were:

- \*Vast majority have attended before
- \*High majority will attend again.
- \*63% would prefer virtual conference.
- \*33% stated that either in person or virtual would be fine.
- \*A small percentage would like in person conference.
- \*100% felt the conference was an informative presentation.
- \*Rick went over some of the comments that were made in the survey.

Thank you to Rick for all his work in making the conference a success!

New Business: New Business: A discussion was had by the WICOA directors. It was pointed out that WICOA does not have any say in how SWIB runs their investments. SWIB informs the WICOA regularly on their investments and how compensation is determined. The purpose of WICOA is to support SWIB and to understand their policies. We have no control over SWIB or ETF. A motion was made by Bob Beglinger to have Diane send a letter to Mr. Wolff that WICOA is not interested in his services. Seconded by Bob Schaefer. Motion unanimously approved.

Roger Springman has formed a Medicare Advantage/Medicare Committee to continue to investigate what is happening in the insurance area. Dr. Weisbach has agreed to be a consultant. Arlene Larson from ETF insurance has given information to the group.

Other members on the committee are Diane Wilcenski, Jack Lawton, and Jim Blank.

Other members are invited to join the committee if interested.

**Treasurer Report:**

April- May Report

Beginning Balance	\$8117.71
Membership Dues	+50.00
Bill	<u>-33.18</u>
Balance as of May 31, 2023	\$8134.53

**Next Meeting:**

Discussion on the July 17,2023 meeting was had. Historically we have not met in July. A suggestion was made to have Chris give us a tour of the Madison Yards SWIB office on that day.

Stay tune for further information!!!

**Next Official Meeting : August 21, 2023 at 9:30 AM**

Meeting Adjourned with a motion made by Bob Schaefer and seconded by Jeanne Stangl

All approved Adjourned at 10:30 AM

Respectfully submitted,

Jeanne Stangl

WICOA Secretary