

# Wisconsin Coalition of Annuitants

September 18, 2023, Minutes

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

Meeting called to order by the Chair Diane Wilcenski at 9:32 a.m.

**DIRECTORS & ALTERNATES PRESENT:** Willie Backes, AFSCME24; Robert Beglinger, AFT-R; Barbara Bird, DOT; James Blank, Bay Lakes United Educators-R; Robert Brooks, Central Wisconsin Center Retirees; Sandy Drew, SWIB Retiree; Ed Frank, WI Assoc of Retired Conservationists; Jean Grosklaus, West Allis Retirees; Sandi Haase, UW Madison Retirement Association; Paul Haubrich, UW Milwaukee Retiree's Assoc.; Brian Holmes, Epsilon Sigma Phi; Bruce Johnson, SWIB Retiree; Allen Knop, WEAC-Retired; Dick Kratz, WI Retired Corrections Personnel; Tara Leithold, Kettle Moraine Retirees; 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; Jim Thiel, Association of Career Employees; Diane Wilcenski, WREA; Rick Wojciak, DNR; Christopher Wren, Wisconsin State Attorneys Association; and [wicoa.org](http://wicoa.org)

**DIRECTORS & ALTERNATES NOT PRESENT:** Dave Bosanko, Retired Professional Fire Fighters of WI; James Egan, UW-Eau Claire Emeritus; Ed Frank, WI Assoc of Retired Conservationists; Rick Klemme, Epsilon Sigma Phi; Kathy Kreul, WFT/AFT Retirees; Jack Lawton, ACE; 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; Joe Strohl, Retired Professional Fire Fighters of WI; Shirley Sweet, Beloit Area REA, and Clara Welch, Beloit Area REA

**DIRECTORS & ALTERNATES EXCUSED:** Jack Lawton

**Guests:** Chris Preisler, SWIB and Tarna Hunter, ETF

**Roll Call:** Taken by Rick on Zoom

**Approval of the Minutes:** August minutes accepted as presented

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

Performance Final Numbers as of July 31, 2023:

Core 8.25% Benchmark 8.30%

Variable 17.89% Benchmark 18.65%

Portfolio Performance: Public Equity (Stocks) 17.30%, Fixed Income 4.30%, Real Estate -4.70% and Private Equity 3.29%. There has been a switch in the strong performers. Real Estate and Private Equity had carried us through the past few years. Now it's Public Equity and Fixed Income.

Assets Under Management:

Core 121.2B    Variable 9.6 B

For a total of 130.8B of retirement funds are under SWIB management.

Preview of preliminary numbers at the end of August are:

Core 6.9% Variable 14.7%

The article that was published in Wall Street Journal was very disappointing. (See article from Sandy Drew that Jeanne Stangl forwarded to you on September 13). SWIB staff spent over three hours with the reporter along with sharing a fact sheet to outline the cost savings, but the reporter did not include the information provided.

The SWIB Board of Trustees met last week. They accepted SWIB Annual Report for 2022 as well as the Schedule of Investments. Go to [www.swib.state.wi.us/publications](http://www.swib.state.wi.us/publications) if you want to view them.

Last week Edwin Denson and Barbara Nick (Chair of Board of Trustees) flew to New York to accept an award on behalf of the board from Institutional Investor. The Allocators' Choice Award for Board of the Year for 2022 was given to the SWIB Board for allowing flexibility in asset allocation.

NEXT PODCAST- Release Day- Thursday, September 21,2023

Andrea Ruiz will be speaking on her job as portfolio manager of the State Investment Fund, which includes the cash balances of 47 state agencies and over 1,000 local government units. [www.swib.state.wi.us/podcasts](http://www.swib.state.wi.us/podcasts)

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

All three retirement boards are meeting on Thursday September 21, 2023. The focus will be primarily educational topics for the board. The Research Director of the National Association of State Retirement Administrators will give a presentation on National Pension Trends.

Group Insurance Board will meet November 15, 2023.

ETF will be closed for a half day on September 19, 2023, for a Town Hall gathering. Presentations will be provided on topics related to customer experience and the insurance administration system implementation.

Legislative Update:

Senator Felkowski (R-District 12) introduced. Senate Bill 432 which make changes to OCI laws and regulations. This affects ETF in that there is a broader scope of who OCI can name to the Wisconsin Retirement board.

Senator Jeff Smith(D-District 31) is circulating a co-sponsorship memo for a proposal that would make changes to the return-to-work law for teachers. The proposal would allow teachers to work more than 2/3 full time and still receive their annuity. It also would decrease the break in service from 75 days to 30 days. Sen. Smith introduced this bill last session. The bill did not receive a hearing.

The Insurance Administration System (IAS) Project Team has been completing IAS System demonstrations with staff and things have been going very well. Implementation is projected for next summer and Open Enrollment will be online.

**Correspondence:** None

**Old Business:** Diane Wilcenski shared a Sick Leave Letter for our information only. The Medicare/Medicare Advantage Subcommittee is still gathering information.

**New Business:** Bob Schaefer recommended that we all read the terms and conditions in our It's Your Choice Booklets that deal with health insurance. There are some changes for this year.

**Treasurer Report:** No changes so the balance remains at \$7644.53

John Maydak pointed out that we only have 24 paid groups in WICOA. Diane Wilcenski stated that she is working on recruiting new members.

**Next Meeting:** October 16, 2023 by Zoom

Meeting Adjourned at 9:56 AM

Respectfully submitted,

Jeanne Stangl

WICOA Secretary