

Wisconsin Coalition of Annuitants

www.wicoa.org

January 9, 2023 | 9:30 a.m. | Meeting called to order by Diane Wilcenski at 9:33 a.m.

In Attendance:

DIRECTORS & ALTERNATES PRESENT: Willie Backus, AFSCME 24; Robert Beglinger, Barbara Bird, DOT; WFT-R; James Blank, Bay Lakes United Educators-R; Robert Brooks, Central Wisconsin Center Retirees; Sandy Drew, SWIB Retiree; Jean Grosklaus, West Allis Retirees; Bruce Johnson, SWIB Retiree; Rick Klemme, Epsilon Sigma Phi; Allen Knop, WEAC- Retired; Dick Kratz, WI Retired Corrections Personnel; 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; Jim Thiel, Association of Career Employees; Diane Wilcenski, WREA; Rick Wojciak, DNR; and Christopher Wren, Wisconsin State Attorneys Association

EXCUSED: Dave Bosanko, Retired Professional Fire Fighters of WI; James Egan, UW-Eau Claire Emeritus; Ed Frank, WI Assoc of Retired Conservationists; Sandi Haase, UW Madison Retirement Association; Paul Haubrich, UW Milwaukee Retiree's Assoc.; Brian Holmes, Epsilon Sigma Phi; Kathy Kreul, WFT/AFT Retirees; Tara Leithold, Kettle Moraine Retirees; Lucrecia Mattson, UW-Eau Claire Emeritus; James Miller, Association of Retired Conservationists; Gary Mitchell, AFSCME 52; 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, and Clara Welch, Beloit Area REA

GUESTS: Tarna Hunter, ETF; Chris Preisler, SWIB; Annaliece Rynes, WREA; and Joseph Strohl

Approval of December 19, 2022 Minutes

Motion by Sandy Drew seconded to approve the December 19, 2022 Minutes as printed.

MOTION CARRIED.

Guests:

Chris Preisler of SWIB reported that preliminary end of year numbers will be available on Friday, January 13, 2023. The SWIB website will have the numbers as soon as they are available on Friday. Chris mentioned that in terms of the Core fund the discussion was that it would be around -13%. If it does finish above -18% there should not be a decrease in the Core Fund because it is smoothed over five years. At this time there are no numbers for the Variable Fund. Chris did mention that at the end of November the variable finished -14.1% with a benchmark of -14.3%.

In terms of other investments, equities and fixed income were down, however real estate and private equities finished with positive numbers. Looking to this coming year the forecast is more of the same with low returns.

March 28-29 the SWIB Board will be meeting to discuss incentive compensation. If the WRS finishes at -10% or lower, the SWIB Board can defer incentive compensation. However incentive compensation is based on the last five years of investment performance.

The latest goals for investing in Wisconsin for 2023-2026 have been published and are located on the SWIB website. Chris reported that \$72 million was invested in Wisconsin companies last year.

There have been a few issues supply chain obstacles. Currently, everything is on schedule for moving into SWIB's new office by March or April.

Tarna Hunter of ETF reported ETF has met with the Governor regarding their budget request. On February 6, 2023 the Governor will introduce the biennial budget. Jay and Tarna have scheduled meetings with the Freshman legislators to have a quick WRS 101 tutorial. Seasoned legislators have heard about these meetings and have called Tarna to schedule a WRS 101 refresher.

Recently there was a media story on the Milwaukee City and County pension plans and how they are struggling. ETF is having conversations on how Milwaukee City and County could merge with the WRS. Tarna will keep updating as it happens.

Tarna indicated that it will be a busy legislative session with the upcoming budget from the Governor, return to work bills and the GOP asking for sponsorship on a bill to have retirement tax free in Wisconsin for the first \$100,000 for all Wisconsin residents.

ETF is modernizing its insurance program and will hope to have it finished in 2024 to provide self service tools for participants. ETF is exploring a couple of companies for identity proofing. The Group Insurance Board will meet on February 22 and the ETF Board will meet on March 23.

Old Business:

Diane Wilcenski, Chair indicated that the Secretary position is still open and asked if any one was interested in being the secretary. There were no volunteers. For the next meeting the Secretary will be determined alphabetically and will have to take the minutes and send them out. The rotation will continue alphabetically until an individual comes forward to fill the Secretary position.

Dick Kratz indicated that he had been secretary since 2004. Dick was asked to put together a summary of his duties as Secretary, so everyone knows what is involved in being the Secretary.

Annual Conference Committee

The Annual Conference Committee will consist of the following individuals: Sandy Drew, Sandy Haase, Bob Schaefer, Roger Springman, Jeanne Stangl, and Rick Wojciak. The committee will meet via Zoom on January 17, 2023 at 9:00 a.m. to discuss possible conference dates and agenda.

Conference topics include: SWIB economic influencer, Medicare/social security changes, SWIB Executive Director and ETF Secretary. There was discussion on when ETF distributes its newsletter. The ETF News is sent in January, May, and September. Chris and Tarna indicated that the committee look at dates in early May.

New Business:

Roger Springman indicated that there are some Medicare advantage trends happening and he would like to get a group together to help draft a letter or memo to congress to save Medicare. The AD Hoc Committee will consist of the following individuals:

- * James Blank
- * Jack Lawton
- * Roger Springman
- * Diane Wilcenski

Treasurer's Report:

John Maydak reported that the current balance in the checkbook is \$8,762.71. John, Willie, and Diane will need to meet at a Summit Credit Union to authorize the new signers for the checking account. John has a thumb drive for Willie containing the financial information for WICOA. John indicated that he was missing dues for AFSCME 24 and WASDA Retired. Diane will talk with Jon Bales about the contact for WASDA Retired.

Diane will also send out an email on getting together with the new treasurer and the past treasurer.

Next Meeting:

February 20, 2023 at 9:30 a.m. via Zoom

Adjournment:

President Diane Wilcenski adjourned the meeting at 10:36 a.m.

Respectfully Submitted,

Annaliece E. Rynes, WREA Assistant to the Executive Director