

Wisconsin Coalition of Annuitants

February 19, 2024 Minutes

www.wicoa.org

Meeting called to order by the Chair Diane Wilcenski at 9:30a.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; Jean Grosklaus, West Allis Retirees; Brian Holmes, Epsilon Sigma Phi; Bruce Johnson, SWIB Retiree; Rick Klemme, Epsilon Sigma Phi; Allen Knop, WEAC-Retired; Dick Kratz, WI Retired Corrections Personnel; Jack Lawton, ACE; Tara Leithold, Kettle Moraine Retirees; John Maydak, West Allis Retirees; Robert Schaefer, WI Assoc of Retired Conservationists and State Engineering Association; Dee Pettack, SAA; 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

DIRECTORS & ALTERNATES NOT PRESENT: Dave Bosanko, Retired Professional Fire Fighters of WI; Tom Broman, UW Madison Retirement Association; Sandy Drew, SWIB Retiree; Ed Frank, WI Assoc of Retired Conservationists; Paul Haubrich, UW Milwaukee Retiree's Assoc.; Kathy Kreul, WFT/AFT Retirees; Lucrecia Mattson, UW-Eau Claire Emeritus; Fred Nepple, OCI; Jim Palmer, WI Professional Police Association Retired; Elaine Reiter, Kettle Moraine Retired; Tom Speranza, Retired Professional Fire Fighters of WI; Joe Strohl, Retired Professional Fire Fighters of WI; Jim Thiel, Association of Career Employees; and Clara Welch, Beloit Area REA

DIRECTORS & ALTERNATES EXCUSED:

Roll Call: Taken by Rick

Additions to Agenda: Discussion of the Blair Testin Award

Guest introduction: Bonnie Cyganek, ETF; Kay Calvin, ETF; Racheal Rollis, ETF

Approval of the January Minutes: Jeanne corrected the mistakes that had been made in the minutes. The spelling of Willie Backes name was corrected. The spelling of Doug Poland's name was corrected. In the Treasurer's Report, the month printed should be December instead of January.

The minutes stood as corrected.

Guest: Chris Preisler, Senior Communications Specialist, SWIB

Preliminary numbers as of January 31, 2024

Core 0.16% Benchmark 0.01% Variable 0.63% Benchmark 0.46%

Assets Under Management as of January 31, 2024

Core \$122.4B Variable \$ 9.9B

For a total of \$132.3 billion of retirement funds under SWIB management.

Portfolio Performance as of January 31, 2024

Public Fixed Income: -0.18%

Public Equities: 0.63%

Real Estate: -1.7%

Inflation Sensitive: 0.2%

SWIB News:

Governor Evers appointed Trustee Clyde Tinnen as the SWIB Board of Trustees Chair. Governor Evers also appointed Trustee Tom Merfeld as Vice-Chair of the Board of Trustees. Barb Bolens was named to fill the vacancy left by Barb Nick. SWIB now has a full Board of Trustees.

Chris encouraged us to listen to the podcast featuring Edwin Denson, SWIB Executive Director and Chief Investment Officer. Edwin presents an overview of 2023 and insights on what 2024 may look like. <https://www.swib.state.wi.us/podcasts> **CONTROL + CLICK to open**

A new podcast is in the works. The topic will be Private Equity Co-Investments with Chris Eckerman and Kurt Wolff. It should be released near the end of March or early April. Rochelle Klaskin, the Deputy Executive Director and Chief Operating Officer, will join us at the March meeting for her quarterly report.

GUEST: Tarna Hunter, Director Budget and Management, ETF

As the legislative session is coming to an end, there is a lot going on.

As discussed before, there have been quite a few proposals making changes to WRS return to work laws. ETF would like to see uniform changes that it can administer. Last week there was a hearing on a substitute amendment to AB 671, which originally allowed protectives to return to work, work more than two-thirds of full-time, and not have their annuity suspended. The substitute amendment included significant changes to the proposal, including changing the category of members from protective participants to law enforcement officers, changing the break in service requirement for law enforcement officers and other changes related to when a law enforcement officer can return to work. ETF has some significant concerns about being able to administer the provisions included in the bill. ETF provided testimony at the hearing about their concerns.

The Assembly passed AB 1021 /SB 978 (64 -32). This bill increases the retirement income subtraction for WI taxes. Applies to retirees 65 and older - \$75,000 (individual) and \$150,000 (spouses). The committee hearing included discussion related to what retiree income level the tax subtraction should apply. The Governor has not indicated whether he supports the bill.

Another legislative proposal provides WRS creditable service for military service to Department of Corrections employees. No action will be taken this session.

The Assembly wrapped up their session. Senate will end their session the week of March 12-14.

ETF and the Retirement Boards will meet March 29 to discuss annuitant raises. The projected raises for the Core Fund are between 3.4% to 3.8% and between 15% and 19% for the Variable Fund.

Correspondence: None

Old Business:

The Annual WICOA Conference will be held on May 22 and May 23. The time will be from 9AM to Noon. It will be held via Zoom. On May 22, John Voelker, ETF and a speaker on Medicare will present. On May 23, Edwin Denson, SWIB and Doug Poland will present.

Doug will present on the gerrymandering maps, the implications and importance of the upcoming elections, and the constitutional changes being proposed by the GOP.

There will not be a regular May WICOA meeting due to the conference. We will start planning for WICOA Annual Conference 2025 at the June Meeting.

New Business:

Guests: Racheal Rolli, Kay Kalvin, Bonnie Cyganek, ETF CX Experience Team

We met to further our discussion with Racheal Rolli about the experiences we/others have had with ETF. This included our experiences with the call center, website, emails and the WRS Newsletter. Kay Kalvin, Project Manager of CX and Bonnie Cyganek, Manager of CX joined us to listen to our discussion. Bonnie shared with us that this project is about a year old and has a cross functional work group that has developed a road map as their guide for this project.

Racheal took notes on our discussion. She mentioned that ETF is actually our HR administrator and Payroll and Benefit Specialists.

WICOA Members requested the following information that is posted below.

Hold your Control Key down and then Click on the website.

Racheal's email : racheal.rolli@etf.wi.gov

When you have a dispute with your benefits:

Copy and paste in your browser then press Enter

<https://etf.wi.gov/benefits/benefits-dispute>

ETF Survey:

Hold your Control Key down and then Click on the website.

Thank you so much for this suggestion to get more responses! Here is the link to the online survey: <https://forms.office.com/g/gQYJxjpfng> anyone should be able to respond with the link. If anyone has any problems, they can contact me directly.

Thank you!



Racheal Rolli

Customer Engagement and Education Specialist
Division of Retirement Services
Wisconsin Department of Employee Trust Funds | etf.wi.gov
608 266-3285 | 877 533-5020



Blair Testin Award:

John Maydak nominated Bob Schaefer to receive the Blair Testin Award. There were no additional nominations. All members approved of this selection. Dick Kratz, Dee Pettack and Diane Wilcenski will work together to get the plaque.

Treasurer Report:

As of January 1, 2024, the balance of our account	\$8594.53
During the month three groups paid their dues	+ 150.00
Expenditures were 850.00 (Zoom) 13.50(postage)	<u>- 863.50</u>
As of January 31, 2024, the balance is	\$7881.33

Treasurer's Report Accepted

Next Meeting:

Monday, March 18, 2024 at 9:30AM

Meeting Adjourned at 10:48 AM

Respectfully submitted by Jeanne Stangl, WICOA Secretary