

APPROVED December 8, 2015

**UW-Madison Retirement Association
Board of Directors Meeting
Minutes of October 13, 2015
UW Credit Union, 3500 University Avenue, Community Room**

Board Members Present (12):

Darrell Barth	John Helgeson	Gary Mitchell
Phil Certain	Dorothy Klinefelter	Sarah Potts
Bob Dye	Diane Kravetz	Jan Richardson
Barbara Erlenborn	Al Liegel	Bill Richner

Absent (2): Cherie Krenke, Cora Marrett

Staff Present: Millard Susman, Ann Wallace

Guests: Pat Carol, Esther Olson

Attendees went around the room and introduced themselves.

The minutes of the September 8, 2015, meeting were approved as submitted.

Reports:

Treasurer's Report—Darrell Barth reported that the August balance sheet had an error causing the retained earnings to be off. The September balance sheet is correct. **A motion by Dorothy Klinefelter to file the August and September reports was seconded by Al Liegel and approved unanimously.**

President's Report—President Bob Dye reported on the golf outing. Eleven participants braved a cool and windy but enjoyable day. Several potential participants had conflicts. The plan for next year is likely an earlier date and more advertising and encouragement of members to bring guests.

Executive Director's Report—Executive Director Ann Wallace thanked current and past board members who helped staff the table at the Benefits Fair. So far we have 3 new members from forms taken at the fair. She highlighted the preliminary retirement system returns of -2.4% for the Core Fund and -6.2% for the Variable Fund as of 9/30/15. The Office 365 migration for the UWRA has been a challenge, but she's figuring it out.

Committee reports:

Two reports from the Social Committee, dated September 8, 2015, and September 21, 2015, were sent out with the agenda. Jan Richardson reported that the committee is running out of steam and is lacking leadership for the future and is looking for board guidance. The Shifting Gears program requires lots of work and is being dropped, as is the Mallards game, which drew little turnout. Attendance for social events has been weak and this lack of interest is discouraging for the members. A discussion followed about the wealth of social opportunities that members have. There may not be a need for additional social gatherings. However, the programs of other committees do draw attendees and have a social element to them. Social activities that don't require too much work do not cause much concern if they are not well attended, such as the monthly breakfasts. A new committee chair is needed from outside the committee. Diane Kravetz asked if consideration should be given to eliminating the Social Committee and distributing remaining events and members to other committees. It was agreed that Jan will raise this possibility at an upcoming Social Committee meeting. The committee was asked to develop a proposal to present to the Board at its November meeting.

Esther Olson was in attendance on behalf of the Travel Committee and mentioned possible reciprocal agreements with PLATO and other groups, which will be discussed under old business.

On behalf of the Volunteering Committee, Diane Kravetz asked for suggestions from Board members for the volunteer of the year award. It will be highlighted in *The Sifter* and at other programs. Selection of 4 food pantries is on a two year cycle, and the pantries will be selected at the end of the year. She asked Board members to keep it in mind as the committee tries to identify the most effective pantries. Information will be provided in *The Sifter*.

Bob Dye reported for the Membership Committee that 36 new members were gained from letters sent out to recent retirees on the comp list. The letters to emeriti yielded 55 new members. The free membership promotion has not had much yield yet—see below under new business.

Old Business:

Reciprocal arrangement with PLATO for day trips—Ann Wallace provided some background. Currently University League members can join us on trips in order to fill the bus. They sign up after UWRA members. PLATO stands for Participatory Learning and Teaching Organization. Esther Olson attended the meeting representing the Travel Committee. The proposal is for each organization to provide reciprocal sign-up after the members of the trip-hosting organization have had priority to sign up. The Travel Committee will bring its recommendations to the Board for a decision and report to the PLATO Board.

New Business:

Report from Treasurer about adventures with the Internal Revenue Service—Darrell Barth reported that as of June the 501(c)(4) status of UWRA has been

firmly reestablished. He recounted his battle with IRS dating back to 2007, including revocation letters, forms to be filled out that ran more than 20 pages, being on hold on the telephone for almost 4 hours, and unreturned phone calls. Finally, he found someone at IRS who dug into the matter and was willing to fix it. The Board thanked Darrell for his significant efforts and perseverance!

Recommendation from Membership Committee to continue new-member recruitment initiative involving a free year's dues for the recruiter—This initiative has yielded 3 new members so far. The Membership Committee recommends continuation of this program through June 30, 2016, and the Board voted approval.

Panel on “If I Knew Then What I Know Now,” November 16 or 17—This panel has previously been held at the Benefits Fair, and it has been very popular. However, the need to hold sessions on health insurance meant the UWRA presentation could not be held at the 2015 Benefits Fair. Human Resources is hosting programs during Retirement Week, November 16 to 20, and invited UWRA to fill a time on the afternoon of November 16 or 17 on the 5th floor at 21 North Park Street. It provides exposure to UWRA and information for those considering retirement. It was decided that we will skip this year, as there were multiple schedule conflicts and no volunteers. We will decline but state that we'd like to return this panel to the Benefits Fair next year.

Committees and their leadership—Generally committees find their own members and leaders. As in the case of the Social Committee noted above under Committee Reports, committee leadership and membership issues are occasionally referred to the Board. The Board strongly recommends co-chairs for each committee, although it is not practiced by all committees. The Board also strives to have a Board member on every committee. Currently the Retirement Challenges Committee has no member from the Board. Esther Olson, who was attending on behalf of the Travel Committee, stated that she plans to join the Retirement Challenges Committee.

Next meeting—November 10, 2015, at 9:30 AM.

Respectfully submitted,
Bill Richner
Secretary