



RETIREMENT ASSOCIATION

University of Wisconsin-Madison

UW-Madison Retirement Association 2019-20 Luncheon Committee Report Jack Sorensen and Gerald Kulcinski, Co-chairs

OVERVIEW

The year began on a familiar note, the Committee on Financial Matters in Retirement (CFMR), presenting a series of seminars on financially related topics. However, the COVID-19 pandemic altered the normal course of business at the end of February- beginning of March 2020. CFMR did host six seminars during the year. Those seminars remain relevant if the number of attendees and speaker evaluations are reasonable indicators. Many of the seminars are videotaped and placed on the UWRA website for members who were unable to attend or wish to review the presentations. The committee thanks our UWRA member and volunteer *extraordinaire*, videographer, Frank Boll, for once again making this possible. Additionally, coordinators of the seminars write a short article for *The Sifter*, providing a thumbnail of the speaker's presentation.

Two of the three canceled seminars from this year have been rescheduled for 2020-2021. The third canceled seminar which was to be an "ETF and SWIB Update" resulted in two articles in the May, 2020 *Sifter* outlining key points about future WRS annuities and SWIB investments.

The committee continued planning for the 2020-21 seminars. The topics tentatively booked include: powers-of-attorney for finance and healthcare; State health insurance coverages; federal and state tax changes; the health of the U.S. economy; guarding against identity theft; the ETF and SWIB annual reports; and three topics yet to be determined for 2021.

UWRA undertook a Strategic Planning Process during the year. One offshoot of this effort will be a UWRA Survey of its members this summer. CFMR looks forward to the opportunity to participate in the UWRA Survey and the opportunity to gain some insight as to how and where CFMR might contribute to improve member experience.

During the year along with other UWRA committees, CFMR collected donations for various food pantries at our seminars. Our attendees contributed \$1,777.

PERSONAL ACKNOWLEDGEMENTS

A well-earned *Bon Voyage* to Kath Irwin who has announced that she will be stepping down as a CFMR member at the end of the 2019-20 year. As a previous Co-Chair and continuing CFMR member she provided much welcomed steadiness, guidance, and expertise to the committee, as well as occasional *pro bono* legal advice. She will be missed.

And a BIG thank you to Millard Susman and Kath Irwin who worked throughout much of this past year updating and revising the "**Committee for Financial Matters in Retirement Duties and Responsibilities Document,**" which is our guide of best practices -- outlining how to coordinate a seminar and descriptions of the special duties several of our members assume for the efficient functioning of the CFMR.

And our appreciation to those CFMR members who participated in the "UWRA Strategic Planning" process during the year. These members included: Bob Dye, Marian Fisher, Joan Gillman, Sandi Haase, Karen Holden, Jerry Kulcinski and Jurgen Patau.

The committee offered the following six seminars during the 2019-20 academic year

September 24, 2019: “2020 Health Benefit Update,” by Eileen Mallow, Arlene Larson, Tricia Sieg, Molly Heisterkamp, State of Wisconsin Employee Trust Funds

Coordinators: Jack Sorenson and Kay Reuter-Krohn

Video: YES, but not Q&A

Total Attendance: 129

Evaluations: Informational content on a score of 1-5: 4.47

October 16, 2019: “Estate Planning 101,” by Howard Erlanger, Ph.D., Professor Emeritus, UW Law School

Coordinators: Karen Holden, Bob Dye and Jack Sorenson

Video: NO

Total Attendance: 96

Evaluations: Informational content on a score of 1-5: 4.824

November 13, 2019: “Tax Cuts, Tariffs and Treaties,” by Ken Wundrow, EA Experience Consulting

Coordinators: Paul Reichel and Jurgen Patau

Video: YES

Total Attendance: 69

Evaluations: Informational content on a score of 1-5: 5.00

December 17, 2019: “The Health of the U.S. Economy,” by Steve Rick, Chief Economist, CUNA Mutual

Coordinators: Joan Gillman and Jerry Kulcinski

Video: YES

Total Attendance: 108

Evaluations: Informational content on a score of 1-5: 4.93

January 15, 2020: “Do I need a trust? How does a trust benefit me or my heirs?” by James Maier, Johnson Bank and Park Morris Drescher, BMO Harris Bank

Coordinators: Faisal Kaud and Rick Daluge

Video: YES

Total Attendance: 95

Evaluations: Informational content on a score of 1-5: 4.96 – 4.65

February 19, 2020: “Financial security and well-being in retirement – what lies ahead?” by J. Michael Collins, Professor, and Director, Center for Financial Security, UW-Madison

Coordinators: Karen Holden and Jack Sorenson

Video: YES

Total Attendance: 77

Evaluations: Informational content on a score of 1-5: 4.37

Programs for March, April and May 2020 were cancelled due to COVID-19

CFMR MEMBERS DURING 2019-20

- Kathy Christoph
- Rick Daluge
- Paul DeLuca, UWRA Board Representative
- Robert Dye

- Tom Eggert (joined March, 2020)
- Marian Fisher, Secretary
- Joan Gillman
- Sandi Haase, ex officio
- Karen Holden
- Kath Irwin, Past Co-Chair
- Faisal Kaud, Head of the programming subcommittee
- Jerry Kulcinski, Co-Chair
- Don Miner, seminar AV specialist
- Tim Norris (joined May, 2020)
- Jurgen Patau, seminar AV specialist
- Paul Reichel
- Kay Reuter-Krohn
- Jack Sorenson, Co-Chair
- Karen Stauffacher
- Millard Susman
- Kathy Zweifel, facilities coordinator