

ERS Quarterly Meeting Minutes for September 8, 2011

ERS President Dave Watt called the meeting to order at 12:38 p.m. in the South Park IAM hall. This was "Bring a Friend Day."

Good of the Society: We had three first-time attendees: John Glover, Ellie Rolfe, and Bob Wetli. Ellie is the widow of Art Rolfe, who passed away on July 29, 2011, at age 90. Dave Watt read a tribute to Art Rolfe that was written by Dick Ferguson and printed on a handout with the officers' reports. In addition to being a talented lead engineer, Art did a lot of volunteering. He served on the boards of Group Health Cooperative, the Group Health Foundation, and the Puget Sound Council of Retired Citizens. Art was also a long-time member of The Mountaineers and a Democratic Party precinct officer.

Minutes: Jim Ewing's minutes of the June 2011 quarterly meeting were approved as printed.

President's Report: Dave Watt told us that Joe Gregg had resigned as Membership Chair for health reasons. The job of Membership Chair takes about two hours per month and the Society needs someone to volunteer as Membership Chair. A computer is provided.

ERS is encouraging attendees of SPEEA and Boeing retirement meetings to learn more about the Society. Dave Huntman, Dwight Rousu, and Dave Watt have been attending these meetings and handing out information and forms. Dave told us that we had, as of September 8, 22 preretirees receiving our newsletters.

Vice President's Report: In his printed report, Dwight Rousu told us that he had attended meetings of the SPEEA national and northwest legislative and public affairs (L&PA) committees. He also told us that SPEEA is interviewing candidates for a new legislative director.

Dwight told us that NRLN had tried to arrange a meeting with Senator Patty Murray, who is a member of the national debt super committee, but that Senator Murray was not scheduling any meetings with constituents at that time. Dwight said that he had responded to some of the grassroots action requests from ARA, NCPSSM, AARP, and NRLN with regard to Social Security and Medicare.

Dwight also wrote that he recommended that NRLN be more proactive in protecting the social safety net for seniors from certain politicians.

Treasurer's Report: In his printed report, Ed Stanley told us that the total value of the Society's accounts was \$31,156.65.

Steering Board Chair's Report: Dave Huntman told us in his printed report that he had attended a preretirement meeting in Tukwila at which 40 people were present. Dave left forms at the meeting for those who would like to receive our newsletter. Dave also said that he had responded to at least two of the NRLN Capwiz action requests to send letters to his senators and representative in Congress.

Program: Our speaker was Doug Eicherman. Doug was formerly with BECU Trust but is now the president of Kairos Capital Management. He talked to us about wills and trusts and told us to seek professional help from an estate-planning attorney.

Doug told us that a will is a legal declaration by which the testator names one or more people to manage his or her estate. The will provides for the transfer of property when the testator dies. Doug emphasized that everyone should have a will.

A trust is a relationship among three parties whereby property is transferred by one party to be held by another party for the benefit of a third party. A trust is created by a settlor, who transfers some or all of his property to a trustee who holds that trust property for the benefit of the beneficiaries.

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Doug told us that a will becomes public upon death because it is subject to probate. A trust, by contrast, is private. Doug also stated that a will does not control the distribution of IRA accounts, annuity contracts, and some bank accounts. Doug urged us to review our wills and trusts at least every five years because circumstances change.

Committee and Rep Reports: Dave Watt asked each of us to read the NRLN White Paper Executive Summary on Mergers and Acquisitions on the Web at http://www.nrln.org/_pvtflyin.html. Dave reminded us that all ERS investment meetings are held at the Tukwila SPEEA hall in odd-numbered months. Sandwiches are available at noon and we have a speaker at 12:30. Our speaker for the September 15, 2011, investment meeting should be Gregg Henderson.

Our Badges Committee Chair, Tom Mechler, reported that there were 36 people at the meeting and asked each of us to sign in. Dave Watt urged anyone at the meeting to talk to him about open committee chairs, especially the Membership Chair. He thanked Joan Johansen for volunteering to be our Sunshine Chair.

Gary Palmer asked us to tell him when we learn of a good discount. Our Social Chair, Dave Huntman, told us that we would have breakfast meetings for recent retirees who are eligible to join the Society sometime in October. Sunshine Chair Joan Johansen told us that she had sent a Get Well card to Joe Gregg and sympathy cards to the families of recently deceased members John Ballo, Art Rolfe, Albert Duncalf, and James Fowler. Joan noted that a memorial for Art Rolfe was planned for 2:00 p.m. on October 2 at the Silver Glen Co-op, 1750 152nd Avenue NE in Bellevue.

Dave Westman told us that IFPTE was trying to influence national legislation regarding Social Security and other matters. Dave said that we could not count on the Democratic Party or President Obama to take our side.

Unfinished Business: Dave Watt told us that the second notice of ERS dues was mailed on Friday, September 2, to 136 people. Dave also told us that the next quarterly meeting would be held at the South Park IAM hall and that we were planning to hold split-venue quarterly meetings in Tukwila and Everett in March and September next year.

New Business: Ken Frazier told us that he was working on a Policy Manual flow chart that would help us get the current e-mail addresses of our members on all of our membership lists. It was noted that we will have elections for Vice President, Treasurer, and Steering Board Chair at the December quarterly meeting. Dave Westman told us that we should expect to wait at least two years for the 16th Avenue South Bridge to be replaced.

The meeting was adjourned at 2:14 p.m.

The next Steering Board meeting is scheduled for November 10, 2011, at the Tukwila SPEEA hall. The next quarterly meeting is scheduled for December 1, 2011, at the South Park IAM hall.

Respectfully submitted,

James M. Ewing, Secretary