



## Update: WRS annuity adjustments

by Bob Conlin, ETF Secretary



The Department of Employee Trust Funds (ETF) is continuing daily operations and services remotely, in compliance with the Safe at Home emergency order. We're processing benefit-related applications, retirement requests, and annuity payments. Our focus is the well-being and safety of Wisconsin Retirement System

members and ETF staff. We also want to ensure you have access to retirement, health, and other insurance benefits during the Coronavirus pandemic (COVID-19).

### Your WRS Annuity

In May, retirees will receive a 1.7% Core annuity increase. Those who also participate in the Variable Fund will see a 21% increase for that portion of their annuity. The Core annuity adjustment reflects the recognition (smoothing) of investment gains and losses over the past five years. It's the result of past investment performance and a variety of actuarial factors and funding requirements. Given the current state of the financial markets, some retirees have asked whether ETF should hold back the 1.7% Core annuity increase this year and save funds for next year instead. State law does not allow that. It also makes sense to keep money going into people's pockets and back into the economy.

### Impact of COVID-19

While it might be prudent for retirees to plan for future negative annuity adjustments, especially in the more volatile Variable Fund, no one knows the long-term effects of COVID-19 on the global economy and financial markets.

Here's what we do know.

- Fund performance is based on the calendar year, and there is a long way to go in 2020.
- The WRS is designed to withstand market highs and lows.
- Your Core annuity is guaranteed for your lifetime. It cannot be reduced below the original amount set at retirement.
- SWIB's strong investment performance last year provided some cushion for the next five years. Our early projections indicate that it would take a negative 12% Core Fund return this year before we would have to start reducing annuities.
- SWIB is positioning to take opportunities now and for the eventual market rebound.

- This year's Core Fund performance will be smoothed over five years.

This is not the first time we've had to ride out periods of uncertainty, and it won't be the last. Together we are strong and capable of overcoming the challenges of these difficult times.

## Adjusting to retirement: rock-hounding and archaeology

by Richard "Dick" Burgess, Professor Emeritus of Oncology



Since I was a young boy, I've loved picking up rocks. My favorite place to hunt for rocks is at our family cottage in Northern Wisconsin, beachcombing for unusual rocks, particularly bright red, banded stones called Banded Iron Formation (BIF). In the late 1990s, I realized that there might

also be Indian artifacts along the shoreline, since our property has three Indian burial mounds. Since then, I've found several dozen artifacts.

However, when I retired in late 2008, I suddenly had a great deal more time to devote to becoming a serious amateur archaeologist. I read a lot, attended several courses on archaeology, and spent several weeks volunteering on archaeological digs in Wyoming, Turkey, and Wisconsin. In 2014, I was walking along our lake path when I noticed a patch of bare ground. In examining the surface dirt, I noticed an unusual stone artifact (glassy, root beer colored, translucent).

From my reading, it appeared to be Knife River flint (KRF) that is only found in Western North Dakota, but that was traded as far east as Wisconsin. What I found was a beautiful, curved, thin blade that was 5" x 2.5" and skillfully flaked on both sides. This was the most spectacular artifact I'd ever found.

Two archaeologist friends offered to help me do a proper excavation. We uncovered a total of 22 pieces and concluded that this was in fact a cache of KRF, the first ever found in Wisconsin. After completing extensive reading and analysis, we concluded that it was about 3,000 years old; we then wrote up this finding, my first archaeology publication.



both photos by Alan Attie

## UWRA Board of Director slate of candidates announced

by Rob Seltzer, UWRA Nominating Committee Chair

The Nominating Committee presents the following slate of candidates.

### President-Elect



Esther Olson retired in 2012 after 38 years of service as the Education and Outreach Director at the UW Synchrotron Radiation Center. She was a UWRA charter member joining in 1999. She is currently UWRA Travel Committee Co-chair and a member of Board of Directors (academic staff representative).

### Secretary



Marian Fisher retired in 2016 after 25 years of service as Research Professor, Distinguished Scientist, and Director of the Statistical Data Analysis Center at the Department of Biostatistics and Medical Informatics. She joined UWRA in 2016 and is currently UWRA Committee on Financial Matters in Retirement Secretary.

She has also served on the 2020 UWRA Strategic Framework Subcommittee.

### Board of Directors--3-year terms



Tom Broman retired in 2017 after 30 years of service in the College of Letters and Science, Department of History of Science. He joined UWRA 2017. (faculty representative).



Laurie Mayberry retired in 2019 just shy of 28 years of service as Assistant Vice Provost in the Provost's Office. She joined UWRA in January 2020. (academic staff representative).



Jane Dymond retired in 2018 after 17 years of service as a Program Assistant Advanced-Confidential at the Office of Strategic Consulting. She joined UWRA 2019 and is a member of the UWRA Luncheon Committee. (university staff representative).

### Board of Directors--2-year term



Jack Sorenson retired in 2015 after almost 44 years of service as the Administrator, Department of Anesthesiology, UW School of Medicine and Public Health. He joined UWRA in 2015. He has been a member of the UWRA Committee on Financial Matters in Retirement for over 4 years and has served as Co-chair for the past 2 years. (academic staff representative).

### It's that time of year: renewal time that is!

We are rapidly approaching the end of our fiscal year, and you will see included in this issue the UWRA application/renewal form and an explanation of how to determine if you need to renew this year.

This year, you may want to consider the two special membership categories: Bargain or Life. Any member can take advantage of the bargain level of six-years-for-the-price-of-five rate and save the hassle and postage of renewing each year. The other option you may want to consider is a life membership if either you or your spouse/partner is receiving a Wisconsin Retirement System annuity.

You can renew faster and easier online! You have three renewal options:

- renew online and pay online,
- renew online and pay by check, or
- renew with mail-in printed application / renewal form and a check.

We have had a very successful year in spite of the COVID-19 pandemic. The committees are working diligently to plan great events, presentations, and day trips for the upcoming year. Please renew your membership today and keep yourself on the mailing list so you do not miss any UWRA communications.

### Monthly reminders

East Side breakfasts, 8:30 a.m.  
Elie's Café, 909 East Broadway, Monona  
Wednesdays, June 10 and July 15; and Thursday,  
August 13

West Side breakfasts, 8:30 a.m.  
Sofra, 7457 Elmwood Avenue, Middleton  
Thursday, June 4; Tuesdays, July 7 and August 4

Reservations are not needed, and you are welcome to attend either or both breakfasts wherever you live.

## SWIB remains focused on long-term and investment opportunities

by David Villa, SWIB Executive Director and Chief Investment Officer

As the world responds to the COVID-19 crisis, the Wisconsin Retirement System (WRS), with its highly diversified portfolio and strong 2019 performance, remains well positioned to weather the current market volatility and economic downturn.

During this time, the State of Wisconsin Investment Board (SWIB) is working hard, actively monitoring its investments, and taking advantage of market opportunities.

Despite so many unknowns with the current pandemic, SWIB is a long-term investor and has navigated through market downturns in the past, both small and large, from Black Monday in the 80s to the tech bubble in the early 2000s, and to the great financial recession during the late 2000s and early 2010s. Over the past ten years, SWIB's management has generated 79% of the net investment income needed to fund the WRS, while the U.S. public pension long-term average was only 63%. Over the long term, SWIB's management helps ensure that the WRS can provide the promised benefits to its participants.

While our offices have been closed, consistent with Wisconsin's Safer at Home order, staff have been able to continue their normal investment and trading operations remotely because of our robust business continuity program. For years, our staff have prepared for remote operations by testing and upgrading our network and systems. Because of our business continuity program, we are able to continue managing asset functions across the organization without disruption.

In addition to internal management and operations, we remain connected to our external managers to evaluate performance and capitalize on timely opportunities that other less liquid funds may not have capacity to do. While no investment strategy can prevent losses, our staff is continuing to seek opportunities now to position the trust funds for the long term.

We realize that this is a time when our work is perhaps the most critical. The way we work may have changed, but we have not changed our focus, because we know that the over 642,000 WRS participants are counting on us.

We hope you all continue to remain safe and healthy.



## From the Executive Director's desk

by Sandi Haase, Executive Director

Did you know that UWRA budgets for two \$1,000 donations annually? The first grant is to the Dean of Students Crisis Fund and to aid those in need. The second is a matching grant to the Foundation for Madison's Public Schools. The matching grant encourages our members to donate to either the Foundation for Madison's Public Schools or their favorite local public school. After \$1,000 in self-reported donations is reached, UWRA sends a check. The matching grant is based upon all the donations made during the year by our members to any Dane County public school.

Thanks to your contributions, UWRA was able to match the full \$1,000 grant again this year. Both UWRA grants were mailed recently and we have received a thank you from Melinda V. Heinritz, Executive Director, Foundation for Madison's Public Schools, and Dean Christina Olstad, Dean of Students Office, for our donations.

Thank you for your past donations, which have allowed us to continue to provide the full amount of our matching grant in support of our fantastic public schools. Please continue to self-disclose your public school donations to the Association office at [retireassn@mailplus.wisc.edu](mailto:retireassn@mailplus.wisc.edu) so they can be applied to our matching fund.

## The last word: change

by Mary Barnard Ray, Editor

Among all the changes we are experiencing, here's one more: I will be stepping down from editing *The Sifter*, and we are looking for a new editor. Interested? You get to work with nice people, and you get the first look at upcoming activities and presentations. If you are at all interested, please contact Sandi Haase.

Thankfully, some changes now bring hope. My front lawn sports daffodils, the hostas are sending up sprouts, and sparrows are staking out their territories. The deck furniture is out of the shed and the short-sleeved shirts are out of the storage closet. These changes remind me that life will not always be dominated by fear or frustration. We will adapt. Although our lives will change, much of that change will be good. I'm finally making memory quilts for my kids. Each day, I call someone I haven't talked to in ages, and the rekindled friendships are delightful.

On a broader level, maybe society will learn how to avoid spreading the annual flu to each other. Maybe we will remember to be kind and smile at others, as we are doing now. We can perhaps retain the vision of all being in this together, long after COVID 19 has passed. We can find changes that leave us better than we were before.

## How to Zoom

by Rachel Baker, Member, Electronic Technology Committee

Zoom is an app for browser, tablet, and phone that allows you to attend a meeting remotely via the Internet and to participate as if you were in the meeting room with other attendees. Zoom uses your device, with its microphone and camera, to allow you to see and hear other participants and allow them to see and hear you.



The Zoom app has become so widely used lately that some security holes have been exploited, but to just attend (as opposed to hosting) a Zoom meeting should be safe as long as you use the latest version of the app.

Your meeting host initiates the Zoom meeting by emailing you an invitation similar to the following.

xxxxxxx is inviting you to a scheduled Zoom meeting.

Topic: xxxxxxxx  
Time: Mar 29, 2020 06:15 P.M. Central Time (US and Canada)

Join Zoom Meeting  
<https://zoom.us/j/920927837?pwd=S245dkp3NS>  
tmdzTdiNmRxWMzVydnhqzU

Meeting ID: 920 927 837  
Password: 028911

Dial by your location  
+1 312 626 6799 US (Chicago)

Meeting ID: 920 927 837

Clicking the meeting link on your computer will download the Zoom app automatically, if you do not already have it installed. The meeting number and password will be listed either in the email message or embedded in the Zoom meeting link itself, as shown above. If prompted to create a Zoom user account and password, you need not do this just to attend the meeting. You will want to enter your name which will be viewable in your camera image shown along with your video. Clicking on the invitation link should automatically open the meeting for you, once the app is installed.

The YouTube video [bit.ly/2XAdb0f](https://bit.ly/2XAdb0f) shows how to install Zoom on your smart phone. The video also includes how to configure some Zoom settings, which are applicable to the browser versions as well.

Practice good video/teleconference etiquette while you attend.

1. Mute your mike anytime you are not speaking to avoid disrupting the audio from the currently speaking attendee.
2. When ready to speak, click the mute/unmute symbol on the screen to enable your mike, or use the “raise your hand” button if so directed by the host.
3. If you are using a tablet or phone, place it so that it is stable, i.e. don’t hold your phone in your hand. Moving around too much, or moving your device uses network bandwidth.
4. To make yourself visible and reduce glare, arrange your location so that the light source is facing you rather than behind you.

Lastly, you do not need an Internet device to attend a Zoom meeting. The meeting invitation will also contain a phone number so that you can hear and talk in the meeting with just a telephone. Do press the mute button on your phone when you are not speaking.

All of the above applies specifically to attending Zoom meetings. If you need to host a meeting, there are many other steps you must take to protect the security and privacy of your meeting. For some examples see the following sites.

[bit.ly/2JS54Ux](https://bit.ly/2JS54Ux)

[nyti.ms/2JVuK2K](https://nyti.ms/2JVuK2K)

[bit.ly/3aTkVxY](https://bit.ly/3aTkVxY)

[on.wsj.com/2UUFHrA](https://on.wsj.com/2UUFHrA)

If you have questions, you may contact the author of this article, Rachel Baker at [UWRA.tech@gmail.com](mailto:UWRA.tech@gmail.com).

## New Members March 9 to April 8

Harriet Bortnowski	Brian LaRowe
Christine Bunck	Connie LaRowe
Ted Bunck	Ann Lloyd
Narra Cox	Claire Mangasrian
Mara Eisch	Bradley McCabe
Barbara Kamp	Arthur Rainwater

## Food pantry donations and new nominations

The U.S. Department of Agriculture (USDA) defines “food insecurity” as “a lack of consistent access to enough food for an active, healthy life . . . Hunger refers to a personal, physical sensation of discomfort, while food insecurity refers to a lack of available financial resources for food at the level of the household.” (<https://tinyurl.com/qkfah5y>.)

### 2018-20 food pantry donation tally

UWRA members join the fight by making free-will monetary donations when attending UWRA programs. For the past two years, UWRA has supported the Fritz Food Pantry, Goodman Community Center; Grace Episcopal Church Food Pantry; Mt. Zion Baptist Church Food Pantry; and the Open Seat Food Pantry. Through your donations we collected \$5,001 at 24 programs during 2018-19. This year we collected \$3,675 at 15 programs between September 2019 and March 4, 2020. Unfortunately, the pandemic has caused us to cancel seven programs.

As we continue to shelter at home, there are many who continue to face challenges. UWRA would gladly accept and forward any donations to the pantries. Donations can be made payable to any of the following pantries.

- Goodman Community Center-Fritz Food Pantry
- Grace Episcopal Church Food Pantry
- Mt. Zion Baptist Church Food Pantry
- UW Foundation, with “Open Seat Food Pantry” on the memo line

Mail donations to UW-Madison Retirement Association, 21 North Park Street, Room 7205, Madison, WI 53715-1218.

### 2020-22 food pantry nominations needed

The Board of Directors is now soliciting recommendations for the selection of four Dane County food pantries for the cycle beginning fall 2020. The pantries selected will receive the UWRA members’ monetary donations on a rotating basis for two years. Please send your nomination along with the pantry’s location, a brief description of the population the pantry serves, and a needs justification to [retireasn@mailplus.wisc.edu](mailto:retireasn@mailplus.wisc.edu) by June 1.

Thank you for your continuing support of our Dane County community. We look forward to receiving your nominations.

## Meet member Linda Baumann

by Deb Lauder, Column Coordinator



*Before-retirement*, I was a Professor, School of Nursing and School of Medicine and Public Health.

*The first thing I did after I retired* was hike the Grand Canyon rim to rim.

*Now I spend my time* reading, gardening, volunteering, and traveling.

*My favorite part of work before retirement* was traveling to underdeveloped regions of the state and the world learning and teaching about nursing and public health. A favorite logo for one of our rural training grants was “Study abroad: come to rural Wisconsin.”

*My favorite part of retirement* is the freedom of time to prioritize healthy active options in my day and week.

*My least favorite part of retirement* is not having a regular schedule. I now have freedom of time and setting priorities, and that can sometimes get complicated.

*I still can't throw away* some of my old syllabi and class notes, but after writing this I decided to go through a box or two and purge.

*Something that would surprise you about me* is I am competitive. I won a trophy for the ladies fastest time of the day at Road America in a 356 Porsche. I have sailed competitively in the Mendota Yacht Club for 40 years.

*What I've been reading lately:* *The Feather Thief* and *Inez of My Soul* by Isabelle Allende.

*My favorite restaurant in the Madison area* is the VFW on Lakeside St. Great lunch specials! Too bad the building has been sold and it will be a 160-unit apartment building soon.

*The music I most enjoy listening to* is classic rock and roll.

*My next travel plans include* visiting the Southwest and staying in Tucson, AZ, for a spell with many UW alums. I hope my next trip is to northeastern Romania where my grandparents were from.

# UW-Madison Retirement Association Membership Application / Renewal Form

(Please print)

Name		Spouse/Partner Name		
Email		Spouse/Partner Email		
Address (street, city, state, zip+4)				
Home phone	Mobile phone	Are you retired? <input type="checkbox"/> Yes <input type="checkbox"/> No	Year retired	Retired from (department)
Membership level	<p>All members receive the monthly newsletter electronically. Annual, Bargain, and Life members may elect to receive a hard copy newsletter. Please be aware that the hard copy arrives 7 to 10 days after the electronic version is distributed and available online.</p> <p>As an Annual, Bargain, or Life member, I elect to receive the newsletter in hard copy. <input type="checkbox"/> Yes <input type="checkbox"/> No</p>			
ANNUAL - \$20				
BARGAIN - \$100	Get 6 years for price of 5!			
LIFE - \$300	One household member must be receiving a Wisconsin Retirement System annuity.			
OUT OF AREA - \$10	Living in zip codes other than 535, 537, 539. Newsletter sent via email only.			
OUT OF AREA BARGAIN - \$50	Get 6 years for price of 5 if living in zip codes other than 535, 537, 539. Newsletter sent via email only.			
NOT YET RETIRED - \$10	Newsletter sent via email only.			

You are encouraged to join online! Visit [UWRAmadison.org](http://UWRAmadison.org).

- Join and pay online
- Join online and pay by check
- Join by mailing this application with check payable to UWRA and mail to UWRA, 21 North Park Street, Room 7205, Madison, WI 53715-1218

## Do I need to renew? Is my membership current?

UWRA membership year is July 1 to June 30. Dues are due July 1.

Are you wondering if you need to complete this form and submit your dues? When are your dues due? Do you know where to find that information?

If you are reading this Sifter issue in paper, take a moment and look at your mailing label. To the right of your name, you will see a date, e.g., 2020 or 2025. The date is the year when your membership will expire and needs to be renewed.

Sally Brown                      2029  
123 First Street  
Anywhere, WI 53711

If you are reading this issue online, you will find your renewal date and level of membership in the email your receive on the first of each month. Above the salutation, are three lines of information. It looks something like ...

Membership level: Annual  
Renewal date: July 1, 2020  
Sally Brown  
Dear Sally,

*The Sifter*

<https://UWRAMadison.org>

UW-Madison Retirement Association

c/o Division of Continuing Studies

21 North Park Street, Room 7205

Madison, WI 53715-1218

Non-Profit Org.  
U.S. Postage  
Paid  
Madison, Wisconsin  
Permit No. 658

**Moved or Moving?**

*The Sifter* will not automatically be forwarded by the Postal Service. Please use email, snail mail, or our website to give us your new address so that you can continue to receive *The Sifter* on a regular basis.

**UW-Madison Retirement Association calendar dates**

**Continue to monitor the [UWRAMadison.org](https://UWRAMadison.org) website for further cancellation updates.**

Friday, May 8	8:30 a.m.	Breakfast West Side at Sofra CANCELLED
Tuesday, May 12	12:00 p.m.	Annual membership meeting and luncheon CANCELLED
Thursday, May 14	8:30 a.m.	Breakfast East Side at Elie's Café CANCELLED
Friday, May 15	9:00 a.m.	WI Coalition of Annuitants annual conference CANCELLED
Tuesday, May 19	10:00 a.m.	Financial and health care powers of attorney CANCELLED
Thursday, June 4	8:30 a.m.	Breakfast West Side at Sofra
Wednesday, June 10	8:30 a.m.	Breakfast East Side at Elie's Café
Wednesday, June 10	5:00 p.m.	Chancellor's New Retiree Reception CANCELLED
Thursday, June 18	1:30 p.m.	Virtual Annual Membership Meeting
Tuesday, July 7	8:30 a.m.	Breakfast West Side at Sofra
Wednesday, July 15	8:30 a.m.	Breakfast East Side at Elie's Cafe
Monday, August 3-5	All day	Big 10 Annual Conference, hosted University of Iowa, Iowa City
Tuesday, August 4	8:30 a.m.	Breakfast West Side at Sofra
Thursday, August 13	8:30 a.m.	Breakfast East Side at Elie's Café

For information on upcoming PLATO trips, visit [platomadison.org/page-18561](http://platomadison.org/page-18561). For information on Board and Committee meetings and deadlines for *The Sifter*, see the UWRA website at [UWRAMadison.org](https://UWRAMadison.org).