

Sno-King School Retirees
Executive Board Meeting
July 14, 2011

Those Present: Rachel Lake, Erma Snook, Rita Requa, Roberta Hawkins, Linda Fitzgerald, Alice Bingaman, Virg Rayton, Donna Murrish, Evelyn Nordeen, and Cheryl Bauer.

Erma Snook called the meeting to order at 1:00. She passed around three lists to add our names to if applicable. She then led us in the flag salute.

Secretary's Report: Rita moved we approve the minutes of the previous meeting as they were sent out. The motion was seconded and passed. The minutes reflected that we did not qualify this year for a Unit of Distinction. Rita mentioned that some of the criteria had been changed and that next year we might be able to qualify.

Treasurer's Report: Donna passed out her report and went over it with us.

COMMITTEE REPORTS:

A. Finance Committee: This is the report sent out to the members of the Finance Committee. I have copied it here so that it will be recorded in the the secretary's records.

On June 22, 2011, the following people met at the Tullys in Edmonds to go over the information concerning the Winnie Smith Fund: Don Denton, Bob Nordeen, Donna Murrish, Dave Johnson, Ellie Bonanno and Cheryl Bauer.

Donna had printed out a report of who was getting the scholarships, and the amount paid out so far. At this date, we have spent \$13,200. At the time of our meeting, the account had \$171,321.52 in it. Actually, as I write this, it has taken a loss and is valued at \$166,060.84. Oh dear! This is still up over last year at this time when we had \$157,617.32.

We basically had few concerns as the account continues to grow even though we have been taking money out of it. Donna and I are meeting with Mark on July 7 and will ask him his thoughts at that time. We did have a question about his fee, and we will ask that then as well. I'll send out another brief report after that meeting. We will also ask him to send out multiple reports the month before we meet again. That would probably be in May of 2012.

It was suggested that a history of Winnie be written up and given to each of the recipients so they had some knowledge of where the money comes from. Ellie has the information and will try to write something up.

Part 2

On July 7, 2011, Donna Murrish and Cheryl Bauer met with Mark Anderson of Edward Jones. We discussed our portfolio, and the changes that might be made. Mark recommended that we sell \$8000 from our Mutual Funds. This will keep our allocation of money in the percentage we had agreed to last year. (25% safe money and 75% riskier.) My understanding is that if we continue to use money from our CD's then the percentage of our money in stocks becomes higher and our safe money lower. Donna would appreciate having the money for the scholarships sooner than the end of August, so we agreed to sell \$8000 from the Mutual Funds, and move it to money market account giving her access to the money right away. An equal percentage was taken from each of our Mutual Funds.

We did ask Mark about his fee, and it's not a flat rate nor a percentage. For example, when we buy a \$10,000 CD he nets about \$10. Something about a "mark up" within the CD?? Bottom line, he doesn't really make much money off of us.

Legislative Report: Following our new negotiator, Scott Nelson's, recommendation at convention, Rita has been his meeting with our legislators expressing our concerns. Rita has been accompanied by Evie, Ellie and Erma at various meetings. By the end of the month, she hopes to have met with all 6 of the people in the areas she represents. She speaks to three issues: 1) Loss of the COLA 2) Loss of the health subsidy while costs are going up. 3) The stabilization of the pension fund (issue of unfunded liability.) It is important to give them personal stories as well. They are all taking notes. The idea is to get the issues out there before the legislative agenda is set in January. We also need to write, and or email, Jay Inslee about the issue of using our pension fund to loan to “start up” businesses.

Membership: Rita reported two new members have joined.

Sunshine: Evie sent cards to the following: Sympathy card to the family of Dorothy Johnson, sympathy card to the family of Jeanne Matthew, sympathy card to the family of Joanne Gunnerson, caring card to Ron Robinson, sympathy card to the family of Earl Garrison, and card to Gordon Bowers who had had eye surgery.

UNFINISHED BUSINESS:

A. Joint Luncheon in May Report: good food – good program!!

B. Convention: Breakout Sessions Report:

Officer Sessions:

President: No one went.

Treasurer: Donna reported that she didn't get much information on doing an audit. Apparently, you just need to do one when a new treasurer comes in.

Secretary: Cheryl went to something else.

Health: Evie attended this one. They spoke about various resources. The AMBA people spoke to the program they offer. They are revamping the “Walk for the Health” program. It will be a year long program. Jim Siscel will look it over, and we'll decide if we want to participate.

Legislative: Rachel reported that PAC made over \$4000.

Outreach: Betty went to this session. She talked about our newsletter.

Retirement Planning: Alice went to this session. She was disappointed as they talked about retirement in a general sense with the emphasis on financial planning.

Face book: Cheryl went to this. It's an exciting media, but be careful what you put out there.

Other Comments: There are lots of M & M's left over. We will see them at various functions. We did not do well basket winning wise.

Recognition of Room Use at Ad Center: We need to remember to send flowers. Also mentioned remembering to acknowledge Marilyn Irwin, who always places ads in our directory.

Picnic: Rita called 24 people, but no new members are coming. Virg had heard from three grant recipients who might be coming. We will have a microphone to use for our sound system. Erma and Gil will bring some “Oldies” CD's to play. Rachel will have three baskets to be raffled off for the PAC table. Remember to wear your SKSR shirt. Need to try and get more people to come.

Retreat: We will have our annual retreat at the Bothel Foundation House on Wednesday, August 10, starting at 9:30. Carpooling is advised as parking is limited.

Fall Social: Our first general meeting for the fall will be at O'Donnells in South Everett.

Good of the Order: Applause to Rachel and Erma for the great job they've done this year as Co-Presidents. We are much appreciative of all the hard work they've done this past year.

Submitted by,
Cheryl Bauer

