

Engineering Retirees Society ERS Newsletter

December 2, 2021

Quarterly meeting

Join us on the web for our next quarterly meeting at noon, Thursday, Dec. 2. Our guest virtual speaker is quite appropriate since this is when ERS makes our annual charitable contributions from our savings' interest.

Dom Anderson is with Sound Generations, which we have donated to in the past. His presentation will go in depth about Sound Generations' four pillars (food security, health and wellness, assistance services and transportation). Examples of some of their programs are Meals on Wheels, community dining, senior center programs, transportation to doctors, or face-to-face visitations with the homebound.

We encourage our members to contribute to the charity of their choice.

The December meeting is also the meeting for electing about half of our ERS officers.



Virtual meetings

Due to the COVID-19 pandemic and regulations against group in-person meetings, not to mention all SPEEA facilities are still closed to meetings, ERS is still having virtual meetings over the web. We plan to again use the Zoom platform, which enables computer attendance with audio and video or allows telephone (audio-only) attendance.

We will email meeting invitations. Any members without computer connectivity may have difficulty in getting all the pertinent information, but we will do our best to keep everybody in the loop who wants to be in the loop. Given the data showing our demographics group is the most vulnerable to the most adverse effects of COVID-19, this seems to be the only way to keep ERS functioning for the duration. We hope you have gotten a booster.



Investment meetings

We continue to hold meetings on the third Thursday of odd months. We are conducting the investment meetings by Zoom video conference. We email notices with the Zoom link to those who request the Zoom info or who frequently attend the investment meetings.

Our November investment meeting was Suzy Myers, certified financial advisor with Edward Jones. She talked about “Tax-Free Investing: It’s Not What You Make, But What You Keep!”

Minutes from the September all-member virtual meeting

ERS President Dave Baine called the virtual meeting to order at 12:01 p.m.

Guest Speaker: Program Chair Dave Watt introduced our guest speaker, Tina Nash Clark with Caring Transitions. Tina’s subject was “The Art of Downsizing,” and her presentation covered downsizing, relocating and holding estate sales.

Tina told us Caring Transitions is a nationwide organization focused on eliminating stress as we downsize in retirement. What should we ask ourselves and consider about right-sizing? Does my home fit my needs? How much will it cost to upsize or downsize? How much can I bring? How do the areas of the old place and the new place compare?

Things to bring into a new place include books, electronics and furniture you will use. Things to leave behind include formal furniture, yard tools, outdoor furniture, old paint and old papers. Things to donate to Goodwill or Value Village include TVs and monitors. Things to be shredded can be taken to a UPS store or to semiannual BECU events. We were told Desiree Furniture in Puyallup would take “almost anything.”

Tina Clark’s email address is tnash@caringtransitions.com. Dave Westman told us Tina’s presentation was on our website (www.engineeringretirees.org).

Secretary’s Report: Jim Ewing’s minutes of our June 2021 membership meeting were approved as published.

President’s Report: Dave Baine told us the Tukwila SPEEA Hall is open on a limited schedule, and ERS would not yet meet in SPEEA halls. Medicare open enrollment will last from Oct. 15 through Dec. 7. The Social Security 2021 COLA is about 6.2%.

Vice President: Just elected, might report next meeting.

Treasurer: Bob Ferguson was excused, but reported by email we had \$2,931.97 in checking, \$27,608.98 in savings and \$20,230.84 in CDs.

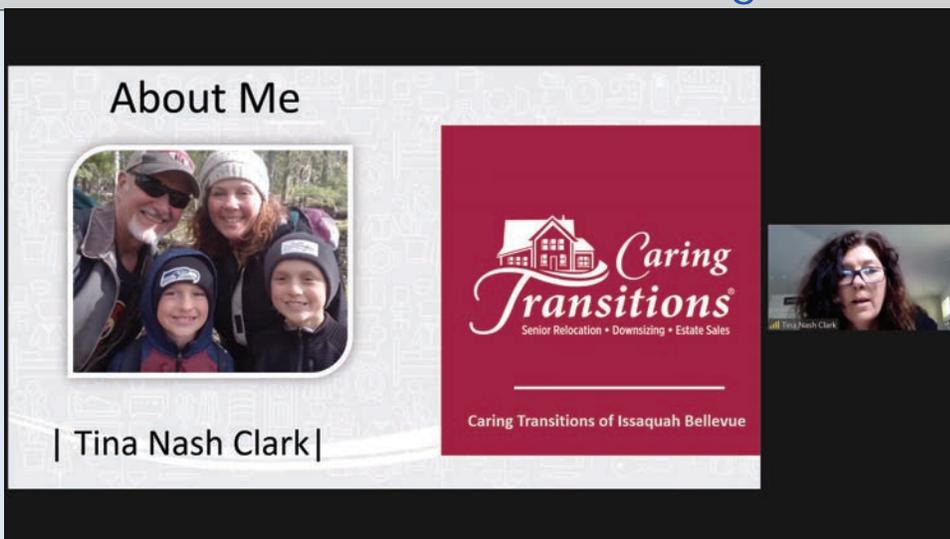
Steering Board Chair: Dwight Rousu reported our September ERS newsletter was on our website.

Committee and Rep Reports:

Badges: Chair Jessica Bonebright

Communications: Cochair Dave Westman told us Tina Clark’s presentation and the obituary for Tom McCarty were on our website.

Governing Documents: Acting Chair Dave Baine said he would check a few little issues regarding the documents.



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Membership: Chair John Neller reported we had 948 members, of whom 741 paid dues for 2020 or later. We have 122 members who last paid dues for 2020 and 635 members who last paid dues for 2021. Our total membership, including two honorary members, is 943. The total for NRLN dues is 811 members. We have 55 members who receive print copies of our newsletter.

Service: Chair Dick Beham told us Bluebills is now having monthly in-person meetings at the VFW hall in Renton. Dick said the September presentation at the Bluebills meeting would describe a trip a member took to Africa.

Program: Chair Dave Watt announced the speaker at our September investment meeting would be Jared Adams with the law firm Condie Adams. Jared's topic would be "Changes to Lifetime Estate-Tax Deduction and Updating Wills, Trusts, and Supporting Documents." Dave Watt said we would have a speaker at our Dec. 2 quarterly membership meeting, but he had not yet chosen a speaker for the meeting.

National Retiree Legislative Network (NRLN) Representative: Chair Steve Ellis told us NRLN recommends we call our representatives in Congress and leave messages. Steve added NRLN might have a fly-in (meeting) in February or March 2022.

Investments: Co-chair Dave Watt

SPEEA Liaison: Chair Dave Baine told us he would see if Ray Goforth can put information about ERS on bulletin boards for us.

Sunshine Committee: Cochair Myrv Johansen reported the passing of Leon Hill, Arthur B. Wait, Tom McCarty, Craig Buckham, John Lorenzen, Omar Sommer, William Beck and Charles Blackman.

Social and Refreshments: Cochair Steve Ellis told us cruise opportunities are booked and expensive for the near future.

Travel: John Neller, who just returned from spending four weeks in Europe, gave the travel report. John told us the European Union was skeptical about American tourists because of high infection rates in the U.S., but there may be little change in policies, which are determined by individual countries in the EU. John also told us the Canadian border reopened to Americans.

Legislative & Public Affairs: Chair Dwight Rousu told us a Washington state election is coming in November and recommended getting informed on issues affecting us and vote. Dave Baine mentioned the redistricting committee for Washington state was meeting.

No reports this meeting for Travel (opening for our travel chair), Pensions, Nominations and Elections, Social and Refreshments.

Old Business: There was no old business.

New Business: Steve Ellis was confirmed as our new vice president without dissent or opposition to fill the vacancy created by Dave Baine resigning to take the office of president.

The meeting was adjourned at 1:44 p.m. The next ERS steering board meeting is scheduled for Nov. 16 at 11 a.m. The next quarterly membership meeting is scheduled for Dec. 2, at noon.

Minutes respectfully submitted, James M. Ewing, Secretary magna cum laude

President's Corner

Our president had a great fall, and I do not mean November. We hope he will be again hopping happily on his hip for the next quarterly ERS Newsletter.

Editor's Corner

I look at the national and international news, and sometimes I want to crawl into a corner. Having learned to depend on facts, data and verified models in the work world, it is amazingly disappointing to see lemmings streaking to follow flaky flecks of faux "facts" in the domains of climate science, politics and public health.

It almost makes me lose my mind over so many people who have lost their minds. Many of us with kids and grandkids are wondering what kind of planet and what kind of political environment they are going to have to cope with. Maybe the simple advice is to stay sane, stay informed, stay active and be part of promoting healthy solutions for the future. Protecting pensions, Social Security and Medicare may be one area where reality and social progress can be made.

-Dwight

Reminder about links

For those receiving a print copy of this newsletter, the links are live in the newsletter posted at engineeringretirees.org (if you or your grandkids have access to a computer).

National Retiree Legislative Network (NRLN)

Current NRLN postings and actions can be found on the NRLN.org website. Steve Ellis is our ERS liaison to NRLN. The ERS pays a reduced group membership rate of \$3 per paid member as a major part of our NRLN partnership. Individuals can also join the NRLN.

Once a year, we have agreed to publish in our newsletter a joint request to support NRLN, which follows:

* * *

Dear Engineering Retirees Society Members:

The National Retiree Legislative Network (NRLN) is a strong voice for ERS members in Washington, D.C., by advocating for legislation important to seniors. We are inviting you to help make a difference through your 2021 contribution to keep the NRLN fighting for retirees in the U.S. Capitol.

Help – The NRLN is lobbying for the reintroduction and passage of the Social Security 2100 Act. It would ensure program funding for the next 75 years and change the Cost-of-Living Adjustment (COLA) from the current CPI-W, based on urban wage earners' living expenses, to CPI-E (Elderly), based on older Americans' spending patterns, including medical costs.

Help – The NRLN is lobbying to add a low out-of-pocket cap to the original Medicare. Far too many seniors in original Medicare are forced to go without critical health care because they cannot afford the out-of-pocket costs. With this additional benefit, original Medicare would be on a more level playing field with Medicare Advantage plans, which are required to have an out-of-pocket cap.

Help – The NRLN's proposal on pension recoupment is in House and Senate bills. The proposal clarifies a pension plan fiduciary does not have to recoup overpayments, but if it does, it must be done within three years of the initial overpayment. Now, there is no limit to back years. Under the proposal, the company could not recoup more than 10% of the amount of the overpayment per year, and it could not recoup against a beneficiary of a participant. In addition, the Senate bill includes the NRLN's proposal to fund retirees' healthcare and life insurance benefits with surplus dollars when a pension plan is funded at 110% or more. The NRLN is lobbying to get these bills passed.

Help – We are lobbying for passage of the Elijah E. Cummings Lower Drug Costs Now Act to empower Medicare to negotiate prices of prescription drugs and cap senior's out-of-pocket cost for drugs at \$2,000 per year. The NRLN supports passage of the Affordable and Safe Prescription Drug Importation Act, which would allow individuals to import

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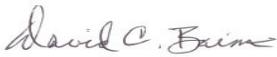
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prescription drugs manufactured at FDA-inspected facilities from licensed Canadian sellers. After two years, Americans could import drugs from other countries meeting FDA safety standards. We want the Protecting Consumers Access to Generic Drugs Act passed to prohibit the practice of "pay-for-delay," in which brand name drug companies compensate generic drug makers to delay the entry of generic drugs into the market.

Help – Many employers have converted pension plans to third-party insurance company annuities. When “de-risking” occurs with the purchase of an insurance annuity, plan participants lose the protection of the Pension Benefit Guaranty Corporation (PBGC) and the Employee Retirement Income Security Act (ERISA). NRLN’s proposed legislation would protect retirees.

Help – The NRLN is concerned about the merging of pension plans with very different levels of plan assets and liabilities. The PBGC not only lacks advance notice of intra-firm mergers, the agency also waived the requirement for post-event reporting of plan mergers. The NRLN believes legislation is needed to require plan mergers to be reviewed in advance by the PBGC and IRS and to be challenged if necessary.

You Can Help Make a Difference by making your contribution of \$25, \$50, \$75 or more. Any amount will be appreciated. Make your check or money order payable to NRLN, Inc. and mail it with the form below (address on form). Or, make your contribution with your credit card at www.nrln.org by clicking on the red flashing icon “Support NRLN’s Work.” You can also help by responding to NRLN Action Alerts.



Dave Baine, President, ERS



Bill Kadereit, President, NRLN

NRLN MEMBERSHIP CONTRIBUTION

Engineering Retirees Society

The NRLN is a nonprofit, tax-exempt organization. Contributions are not tax deductible.

Name: _____ **Age:** ___ under 55; ___ 55 - 64; ___ 65 or over

Address: _____ **City:** _____ **State:** _____ **ZIP code:** _____

Phone: _____ **Email Address (if available):** _____

I draw my retirement benefits from _____ **(name of company)**

Mail this form with your check or money order (*no cash please*) for \$25, \$50, \$75 or more (any amount will be appreciated) payable to: **NRLN, Inc., P.O. Box 18757, Washington, D.C. 20036-8757.**

Service Corner

Many of us already volunteer in our communities or local organizations. ERS Services Committee Chair Dick Beham is active in the Bluebills, a service organization of all Boeing retirees, engineering or not. See BlueBills.org. The Bluebills invite you to become an active Bluebill member and join their efforts. Their motto is: Together we can make a difference!

Contacts:

- Central & South Puget Sound: Dick Beham, rsqdncr@foxinternet.com
- North King & Snohomish County: Alan Rice, aerice77@yahoo.com
- Olympic Peninsula: Clinton Webb, cwebb91275@aol.com

Boeing Worklife access

For help with Worklife, call 1-866-473-2016.

From the editor

In ‘The Retiree Advocate’ December newsletter published by Puget Sound Advocates for Retirement Action (PSARA), Michael Righi's article caught my eye because of some personal shortage experiences.

These are daily troubles we did not expect in retirement. My trusty old dishwasher threw in the towel, and the soonest I could get a replacement dishwasher that registered above zero in Consumer Reports was not until May. My printer signaled that ink was running out, and I got the last ink pack at Staples. I wondered why I could not find chicken legs in the store to fry up for dinner, and then remembered the chickens are often shipped to China or Viet Nam, butchered, and shipped back.

So here are some excerpts of the article related to these issues. I recommend reading the full article at www.psara.org/newsletter on page 9.

– Dwight

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Chain, Chain, Chain ...The Supply Chain Blues

By Michael Righi

Walking into your local store these days has become a puzzle. What’s going on with this “shortage of everything”?

...

One obvious cause of supply chain disruptions is the pandemic, which has ripped through meatpacking plants here and garment factories in Vietnam. We have to stop the virus, and if there is a shortage of anything, it is vaccines. As countries such as Vietnam struggle to vaccinate their people, Pfizer and Moderna make astronomical profits while protecting their patents.

Long Run Causes

Mainstream news is all about the container ships lined up at our ports. This situation has been a long time in the making. ... When Clinton signed NAFTA and prepared the way for “free trade” with China. It was not about trade – it was a rewriting of trade rules to let corporations relocate overseas and take advantage of lower wages and weak regulation. Those queued-up container ships are loaded with stuff made in China, Taiwan, and Malaysia that used to be made in factories in the Midwest.

Hyper globalization does get some mainstream press. But there’s more than that going on. Deregulation since the 80’s has also meant allowing huge firms to acquire monopoly power in many industries. There are too many markets to cite. Here is just one. The four top beef meatpackers in 1980 controlled 25 percent of the market. Now they control 82 percent. Monopolistic corporations raise prices, cut wages, and reduce supply – it’s what they do. Meatpackers are making record profits. Half of the recent food price inflation worrying folks is because meat prices are going up.

...

Trucks and the Climate

There aren’t enough truckers to drive all that stuff to warehouses. Why is that? Driving a truck used to be a pretty good job. But deregulation of the industry has meant that the majority of drivers have been reclassified as independent contractors. They are no longer unionized, and wages and working conditions have been driven down. Truckers’ wages have fallen as much as 40 percent since the early 80’s, for hauling twice as many cheap toys, clothes, and TV’s. Many work 60 hours a week. As a so-called “solution” to the shortage of drivers, the industry wants longer hours and 18-year-olds to be able to drive rigs across state lines.

...

Michael Righi is a retired economics professor and member of PSARA.

Volunteers who make it all happen

Elected officers

President



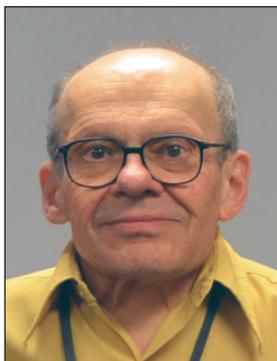
Dave Baine

Vice President



Steve Ellis

Secretary



James Ewing

Treasurer



Bob Ferguson

Steering Board Chair



Dwight Rousu

ERS SPEEA Contact Kaitlin Plunkett
206-674-7361
kaitlin@speea.org

Appointed Committee Chairs and Reps

Badges.....Jessica Bonebright
Calling.....**OPEN** / Dave Watt
Communications (website)David Westman / Stan Lind
FinanceStuart Buchan
Governing Documents.....**OPEN**
Insurance.....**OPEN** / Dave Who
InvestmentsDave Watt / Ken Kuehnl
Legislative & Public AffairsDwight Rousu / Dave Watt
MembershipJohn Neller
Nominations & ElectionsSteve Ellis
NRLN LiaisonSteve Ellis
PensionDavid Westman
Programs**OPEN** / Dave Watt
Refreshments.....John Meeker / Steve Ellis
Service (Bluebills)Dick Beham
SocialSteve Ellis
SPEEA LiaisonDave Baine
Sunshine.....Joan and Myrv Johansen
Travel.....**OPEN**

We need **VOLUNTEERS** for the chair **OPEN**-ings listed above and members for Calling and Refreshments.

Engineering Retirees Society
15205 52nd Ave. S
Seattle, WA 98188

On the lighter side

So many people are too judgmental these days. I can tell just by looking at them.

Think you are old, and you will be old. Think you are young, and you will be delusional.

The guy at the furniture store said the contoured sofa would seat five people without any problems. Then it occurred to me. I don't know five people without any problems.

My friend told me she would not eat cow tongue because it came out of a cow's mouth. So, I gave her an egg.

I lost my job at the bank on my very first day. A customer asked me to check her balance, so I pushed her over.

I told my wife I saw a deer on the way to work. She asked how I know he was on his way to work.

I bought shoes with memory foam insoles. No more forgetting why I walked into the kitchen.

A huge stack of toilet paper fell on me in the store. I'm OK. Just soft tissue damage.

Approaching 80, I learn something new every day, and I forget five things.

It is weird being the same age as old people.