

# Badger Lodge News

Newsletter for United Lodge 66, Machinists Union, AFL-CIO

Chartered: November 30th, 1895

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www.unitedlodge66.org

July 2023

United Lodge 66  
Business Meeting  
July 11th at 7:00 PM  
1650 S 38th Street  
Milwaukee, WI 53215  
414-671-3800  
**All lodge members are encouraged to attend**

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## Office Hours:

By appointment only. Call 414-671-3800 or email [lodge66@gmail.com](mailto:lodge66@gmail.com)

All Contract issues must be settled by your Business Rep at District 10. *See Last Page*

## **The IAM Midwest Territory's Sporting Clays Shoot and Classic Car Show Raise Over \$19K for Guide Dogs of America**

*from [goiam.org](http://goiam.org)*

The IAM Midwest Territory raised over \$19,000.00 at two recent events benefiting the IAM's favorite charity, [Guide Dogs of America/Tender Loving Canines](http://GuideDogs.org), which provides service dogs free of charge to deserving individuals across the U.S. and Canada.

Both events were held consecutively on the weekend of May 20 and 21.

The IAM Midwest Territory's 4th annual Sporting Clays Shoot, held at Nilo Farms in Brighton, IL, drew 60 participants.

The 14th annual Spirit of Midwest "Rides for Guides" Classic Auto Show drew over 100 cars to IAM District 837 in Hazelwood, MO.

The show included stock cars from as far back as the 1950s, trucks, corvettes, and street rods. Trophies were given to the top three vehicles in each class, Best of Show and People's Choice.

"For the past 15 years, the Spirit of the Midwest "Rides for Guides" Car Shows and Sporting Clay Shoots continue to raise awareness and donations for Guide Dogs of America/Tender Loving Canines," said IAM Midwest Territory General Vice President Steve Galloway. "All of our events bring together a diverse community of participants to benefit the mission of Guide Dogs of America. The Midwest Territory looks forward to further fundraising at our Motorcycle Charity Ride in St. Paul, Minnesota, at District Lodge 77 on June 10, 2023."

For more information on these and other IAM Midwest Territory events to benefit Guide Dogs of America, visit the Spirit of the Midwest website at [SpiritoftheMidwest.org](http://SpiritoftheMidwest.org).

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## **IAM Veterans Assistance Program Continues to Change Lives**

*from goiam.org*

Former U.S. military service men and women are a significant membership base of the IAM and the union has assisted them by expanding the [IAM Veteran Services Program](#) in recent years. The endeavor has helped hundreds of Machinists deal with everything from PTSD to filing complicated claims with the U.S. Department of Veterans Affairs (VA).

“As a Navy veteran I felt it was important for our union to serve those who sacrificed so much for our freedom and security,” said IAM International President Robert Martinez Jr. “I’m so proud of our veterans program and what it has been able to accomplish.”

A year ago, the IAM Grand Lodge hired U.S. Navy veteran Richard Evans of IAM Local 4 to run the veterans program. Since then he’s publicly promoted the program by crossing the country, visiting union halls, speaking at conferences and visiting worksites.

“I have a passion for the military and those who fought for our country,” said Evans. “This job keeps me busy and I love the opportunity to help and assist.”

A typical day for Evans can run late into the evening as he serves union members located in different time zones.

“I’m based in Maryland but I could easily be on a Zoom call in Arizona, taking a phone call from a member in Hawaii, on a plane to visit members in Illinois or personally assisting an IAM member in Virginia file claims on his or her personal computer,” said Evans.

In the past year the IAM Veterans Services Program has gotten more than \$600,000 in VA claim-oriented back pay for almost 90 veterans in the IAM, including one case where a Machinist was awarded \$81,000.

“Organized labor and military veterans are my passions so it’s great knowing I’m in the position to change lives,” said Evans.

If anyone is interested in learning more about the IAM Veteran Services Program please visit <https://www.goiam.org/departments/headquarters/veteran-services/>.

**Lodge 66 is looking for members to join our Veterans Committee. If you are interested in joining please send an email to [lodge66@gmail.com](mailto:lodge66@gmail.com)**

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# **Seniors Corner: NEW REPORT: The Burden Of Cancer Drug Prices On Patients And The Relief The Inflation Reduction Act Provides**

*from [patientsforaffordabledrugs.org](https://patientsforaffordabledrugs.org)*

A new [report](#) by Patients For Affordable Drugs (P4AD) released today unpacks the burden of high priced cancer drugs on patients and details the powerful, positive impact the Inflation Reduction Act will have in the coming years. The report includes new findings on the amount of money saved by traditional Medicare enrollees who take high-priced brand-name drugs, including seven blockbuster cancer medications. By highlighting stories of patients with cancer, the report reveals how the drug price provisions in the Inflation Reduction Act will bring lower costs, increased certainty, and peace of mind to millions of people on Medicare in the coming years.

“Cancer patients — the majority of whom are on Medicare — can face annual out-of-pocket costs of more than \$16,500. Far too many are forced to choose between filling their prescription and bearing significant financial hardship, or abandoning the prescription and experiencing worsening health or even death,” said David Mitchell, a patient with incurable blood cancer whose drugs carry a list price of more than \$900,000 per year and founder of Patients For Affordable Drugs. “The historic Inflation Reduction Act includes policies that will bring needed relief to millions of patients, especially older Americans with cancer. We’ve been waiting for this relief for far too long.”

P4AD partnered with the National Opinion Research Center (NORC) at the University of Chicago to examine the reach of the \$2,000 out-of-pocket cap on traditional Medicare enrollees taking brand-name cancer drugs which will go into effect in 2025. The report also discusses the outrageous pricing histories of seven blockbuster cancer drugs — Ibrance, Imbruvica, Jakafi, Pomalyst, Revlimid, Sprycel, and Xtandi — and how those prices harm patients and cost taxpayers billions of dollars.

Because people living with cancer on Medicare are often subject to high out-of-pocket costs, the \$2,000 out-of-pocket cap in the Inflation Reduction Act will provide particular relief and needed predictability in costs. The P4AD-NORC analysis focused on [more than 60,000 people](#) with traditional Medicare and excluded people with Medicare advantage, those receiving low-income subsidies, and people not continuously enrolled in Medicare. The analysis found:

- Out of the 61,968 people with traditional Medicare who get a brand-name cancer drug through Medicare Part D, 99% will experience savings from the \$2,000 out-of-pocket cap.
- On average, this group of people on Medicare will save \$7,590 annually, with some saving as much as \$19,296.
- Of the blockbuster medications studied in this report, people who take Revlimid and Pomalyst will realize the greatest annual savings (\$8,989 and \$8,635 respectively).

Lynn Scarfuto, of Herkimer, New York, takes oral chemotherapy Imbruvica to treat her leukemia. The monthly list price for Imbruvica is currently over \$17,000. With the Inflation Reduction Act, Lynn’s out-of-pocket costs will be capped at \$2,000 starting in 2025.

“My inability to afford Imbruvica’s astronomical price once my assistance runs out would certainly expedite my death,” said Lynn, who currently relies on grant programs to afford her medication. ***See ‘Seniors’ on pg 8***

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# On The Mark

June 2023

## Avoiding a “Self-inflicted Recession”

### Key Takeaways

- Many investors today are worried about a recession.
- For investors with longer time horizons, investing during a recession is almost unavoidable.
- The good thing is that for long-term investors staying invested matters more than a recession.

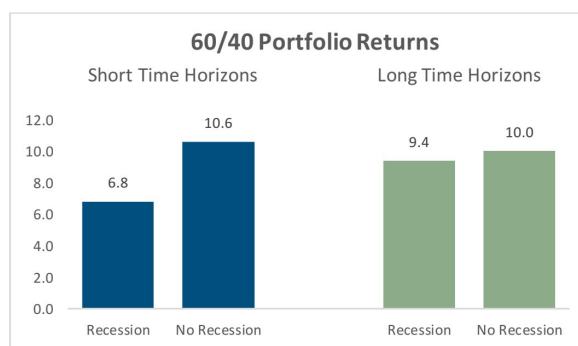
### Recession fears

After the dramatic events in the banking sector, many investors are worried about a potential recession, and for a good reason. Recessions have real-world impacts on people's financial security and well-being. Thankfully, recessions don't happen that often. Historically, we experience a recession about every 7.5 years.<sup>1</sup> The longer your investment time horizon, the more likely you are to experience a recession. This can be an incredibly challenging experience. The good news is that for *long-term* investors, recessions don't actually matter that much.

### Time heals all wounds (mostly)

The chart on the right shows the average performance for a 60/40 portfolio<sup>2</sup> over *short time horizons* (rolling one-year periods, in blue) and over *long time horizons* (rolling ten-year periods, in green). We then separate those returns into periods that included a recession (“Recession”) and periods that did not include a recession (“No Recession”). Looking at the two blue bars on the left, you can see that over the *short-term*, periods with recessions were meaningfully lower than periods without recessions

(average one-year return of 10.6% without recessions, compared to 6.8% with recessions).



Over longer time horizons, however, the impact of recessions is only marginal. Looking at the two green bars on the right, you can see that over the *long-term*, periods with recessions were only 0.6% lower than periods without recessions (average ten-year return of 10.0% without recessions, compared to 9.4% with recessions). This is because longer periods tend to include full market cycles, which include both drawdowns and recoveries. To put that 0.6% difference in perspective, if you were uninvested for as little as six months during an average ten-year period, it would have the same return impact as a recession!<sup>3</sup>

### Key takeaway

Investing in the face of a possible recession is really hard. The good news is that recessions don't impact long-term returns that much. Over the long term, getting invested (and staying invested) is much more important than trying to time the next recession. We encourage investors to avoid a “self-inflicted recession” by maximizing their time in the market using a long-term investment strategy.

<sup>1</sup> Federal Reserve Bank of St. Louis, NBER based Recession Indicators for the United States from 1855 to 2023

<sup>2</sup> All 60/40 returns cover the period 1940 to 2022. 60/40 returns are composed of 60% S&P 500/40% US fixed income proxy. US fixed income proxy is composed of a combination of 5-year and 10-year US Treasury returns (from 1940 to 1976) and the US BBC Aggregate index (1976 to 2022). Sourced from Morningstar and Bloomberg

<sup>3</sup> If an investor holds cash (bank savings) for half a year, and then invests in a portfolio which consistently returns 10.0% (average annual) for nine and a half years, the return over a ten-year period would be 9.4% (average annual). Assumes a 0.23% (annual) bank savings rate (the average bank savings rate on March 1, 2023, per bankrate.com).

Contributed by Brian Goode, Union Financial. 1-262-835-9111 goode.brian@principal.com

**AssetMark, Inc.**

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800-664-5345

**Important Information**

This is for informational purposes only, is not a solicitation, and should not be considered investment, legal or tax advice. The information in this report has been drawn from sources believed to be reliable, but its accuracy is not guaranteed, and is subject to change. Investors seeking more information should contact their financial advisor. Financial advisors may seek more information by contacting AssetMark at 800-664-5345.

**Investing involves risk, including the possible loss of principal. Past performance does not guarantee future results.** Asset allocation cannot eliminate the risk of fluctuating prices and uncertain returns. There is no guarantee that a diversified portfolio will outperform a non-diversified portfolio. No investment strategy, such as asset allocation, can guarantee a profit or protect against loss. Actual client results will vary based on investment selection, timing, market conditions, and tax situation. It is not possible to invest directly in an index. Indexes are unmanaged, do not incur management fees, costs and expenses and cannot be invested in directly. Index performance assumes the reinvestment of dividends.

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## UNITED LODGE 66 MACHINISTS UNION



# MEMBERS OF LODGE 66

It is your responsibility to:

- \* Keep your address current at your Union office.
- \* Let us know if you are on a medical leave.
- \* Let us know if you have been laid off.
- \* Let us know if you have quit.
- \* Let us know if you have been fired.
- \* Let us know if you have retired.



## Update your contact info!



For contract issues, call your Business Representative at  
District No. 10.

Lodge 66 only handles your membership information.  
District No. 10 is located at 107 Warren St., Ste 2,  
Beaver Dam, WI 53916  
(920) 219-4919 then extension:

Ext.

- 1 Alex Hoekstra, Director
- 2 Scott Parr, Assistant Director
- 3 Di Ann Fechter, Business Representative
- 5 Todd Humlecker, Business Representative
- 9 Brandon Mortenson, Business Representative
- 8 Greg Pursell, Business Representative
- 6 Jeremy Terlisner, Business Representative
- 7 Joseph E. Terlisner, Business Representative

Make your checks payable to IAM D10 CAS and mail to the address at the bottom of this flyer (any dues not deducted from your normal paycheck are your responsibility to pay directly - either the full amount of dues or the \$2.00 monthly out of work dues).

We need the above information from you!

Communicate your work status to your Union office. It saves time and money!

\*\*\*It's best to send updates via regular mail or e-mail.\*\*\*

United Lodge 66, Machinists Union, 1650 S. 38th St., Milwaukee, WI 53215  
(414) 671-3800 or [lodge66@gmail.com](mailto:lodge66@gmail.com)  
[www.unitedlodge66.org](http://www.unitedlodge66.org) & [www.youtube.com/badgerlodge](http://www.youtube.com/badgerlodge)

## District 10



# ANNUAL GOLF OUTING

**SUNDAY, AUGUST 13, 2023**

The Golf Club At Camelot  
W192 Highway 67  
Lomira, WI

**Registration begins at 8:30 a.m.  
Shotgun start at 10:00 a.m.**

**\$100.00 per person  
\$380.00 per team of 4**

**Deadline for registration is  
Monday, August 7, 2023**

For more information  
contact the District Office  
at (920) 219-4919

**Prizes  
&  
Raffles**



**Guide Dogs  
of America**



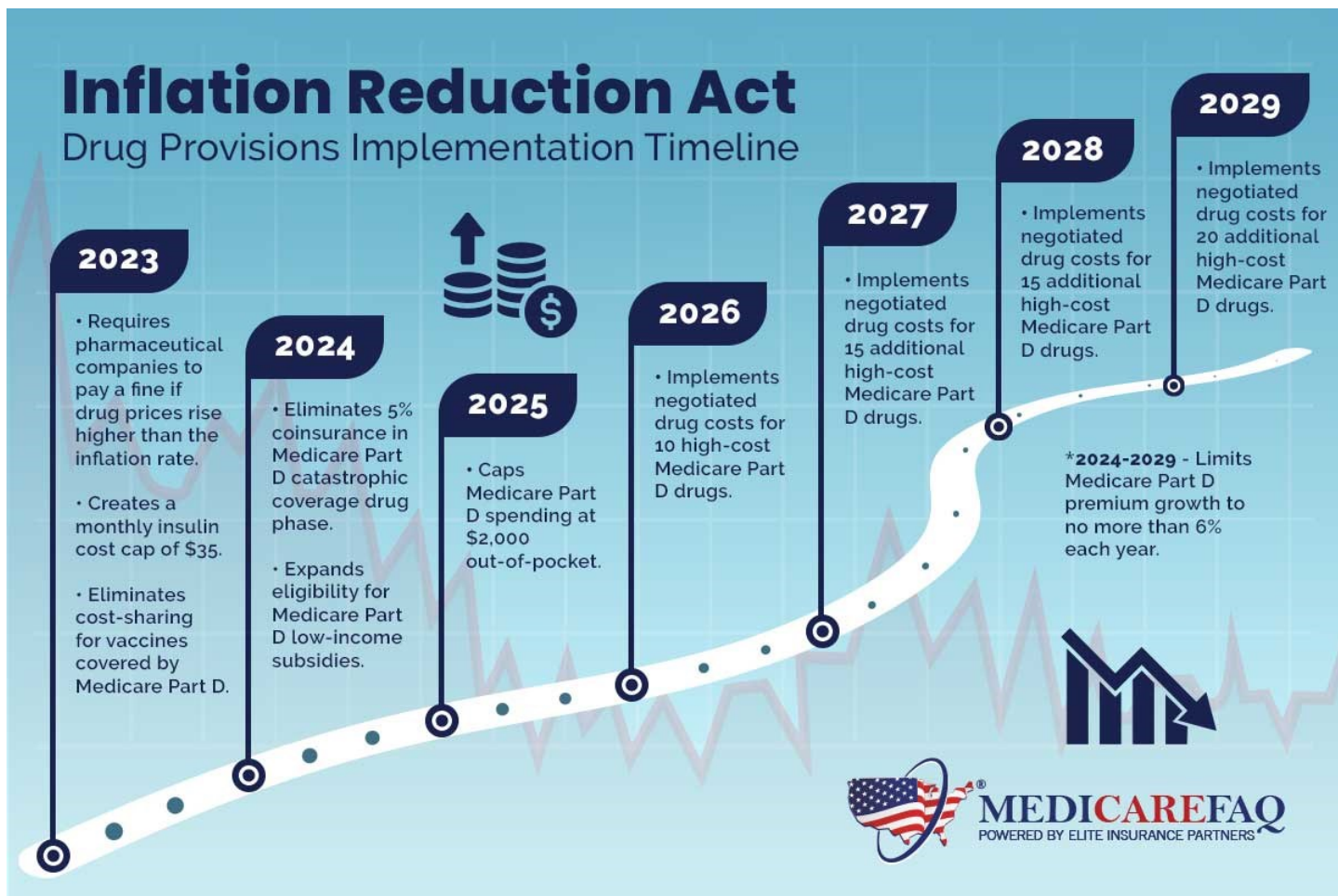
**Tender Loving  
Canines**



## 'Seniors' from pg 3

"Knowing that even if I lost my grant, my portion of my drug's price would be limited to \$2,000 annually would allow me to continue on the medication responsible for keeping me alive."

The report notes that while the Inflation Reduction Act is historic in curbing annual price increases and bringing down the prices of certain costly drugs, more reforms are needed to continue to ensure that everyone can afford their medications — specifically, we need legislation that cracks down on monopoly abuses of the patent and regulatory system.



## Upcoming Events and Important Dates:

<b>Milwaukee Area Labor Council Delegate Meeting</b>  <b>No Meeting This Month</b>	<b>District 10 Business Meeting</b> <b>Monday, July 10th</b> <b>At 7 PM</b> <b>Satellite Meeting @ Lodge 66</b> <b>1650 S. 38th Street</b> <b>Milwaukee, WI</b>	<b>Lodge 66 Business Meeting</b> <b>Tuesday, July 11th</b> <b>at 7 PM</b> <b>Local Lodge 66</b> <b>1650 S. 38th Street</b> <b>Milwaukee, WI</b>	<b>Deadline to submit articles for the next</b>  <b>Badger Lodge News is</b> <b>July 21st</b> <b>Submit articles by email:</b> <b>lodge66@gmail.com</b>
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District 10 Office Directory:	Do you have any concerns, complaints or congratulations you would like to bring up to those representing you in Government? Give them a call or send them a note and let your voice be heard	
<p>107 Warren St. Suite 2 Beaver Dam, WI 53916</p> <p>Call 920-219-4919 followed by the extension for you Business Rep</p> <p>Alex Hoekstra ..... 1</p> <p>Di Ann Fechter ..... 3</p> <p>Jeremy Terlisner ..... 6</p> <p>Todd Humleker ..... 5</p> <p>Joe Terlisner ..... 7</p> <p>Hunter Scott ..... 8</p> <p>Justin Bader ..... 9</p> <p>Anne Wiberg, Organizer: 414-305-8486 or <a href="mailto:annewiberg@gmail.com">annewiberg@gmail.com</a></p>	<p><b><u>President Joe Biden (D)</u></b></p> <p>1600 Pennsylvania Ave Washington D.C. 20510 202-224-5323 <a href="https://www.whitehouse.gov/contact/">https://www.whitehouse.gov/contact/</a></p> <p><b><u>Senator Ron Johnson (R)</u></b></p> <p>328 Hart Senate Office Building Washington D.C. 20510 202-224-5323 <a href="https://www.ronjohnson.senate.gov/public/index.cfm/email-the-senator">https://www.ronjohnson.senate.gov/public/index.cfm/email-the-senator</a></p>	<p><b><u>Governor Tony Evers (D)</u></b></p> <p>115 East Capitol Madison, WI 53707 608-266-1212 <a href="https://appengine.egov.com/apps/wi/governor/voice-an-opinion">https://appengine.egov.com/apps/wi/governor/voice-an-opinion</a></p> <p><b><u>Senator Tammy Baldwin (D)</u></b></p> <p>709 Hart Senate Office Building Washington D.C. 20510 202-224-5653 <a href="https://www.baldwin.senate.gov/feedback">https://www.baldwin.senate.gov/feedback</a></p>
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