

Badger Lodge News

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

Chartered: November 30th, 1895

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www.unitedlodge66.org

December 2023

United Lodge 66 Business Meeting December 12th at 7:00 PM 1650 S 38th Street Milwaukee, WI 53215 414-671-3800 <u>All lodge members are</u> <u>encouraged to attend</u>

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Office Hours:

By appointment only. Call 414-671-3800 or email lodge66@gmail.com

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

IAM District 10 H.E.L.P.S. Milwaukee's School Kids

from goiam.org

Nearly a dozen members and volunteers from IAM District 10 recently gave back to the Milwaukee community by volunteering at the Mother & Daughter Child Nurturing Center



for the Next Door Foundation. Their mission is to enrich and enhance the social, emotional, and academic growth of children in partnership with parents and the community.

Volunteers painted five classrooms, giving them a much-needed facelift. IAM Locals 66, 873, 1406, and 2269 participated in the event. District 10 also contributed \$150 towards the cost of supplies.

"Lending a helping hand to make a better environment for kids in schools is essential to the learning experience," said IAM Midwest Territory General Vice President Steven Galloway. "Our H.E.L.P.S. projects, throughout the Midwest Territory, continue to lead the way with our members serving community needs. My thanks go out to all involved in making the outcome a success."

The Next Door Foundation provides early childhood education in Milwaukee, helping children and families build a brighter future filled with opportunity and success.

The IAM Midwest Territory began the "IAM H.E.L.P.S. in the Community" initiative in the spring of 2017 to provide essential assistance to residents in need. H.E.L.P.S. stands for Honoring, Engaging, Lifting, Providing and Servicing.

Past Sacrifices, Future Victories: Amazon Army March of <u>1921</u>

In 1921 the miners in South East Kansas were in a bad state. Miners were having trouble finding work as production was slowed after World War 1 and wages began to drop to the point that a miner could not provide for their families resulting in multiple strikes. The Kansas Legislature passed a bill called the Kansas Industrial Relations Act in 1920 which effectively banned strikes, picketing and the use of boycotting. It instead established a Court of Industrial Relations which would help resolve labor disputes. This set the stage for the miners families to engage in a march to help rally the workers in their fight against themselves.

This story is quite different compared to the ones we've covered so far. Yes, this was a struggle within the miners union. Alexander Howat, the leader of District 19 of The United Coal Mine Workers of America (UMWA) in Kansas refused to appear in front of the newly established court and was ultimately jailed for contempt. He was outspoken against the court and the policies of the governor and the national union did not approve of Alexander's stance and removed him from authority and sent a provisional replacement to take over for him. It divided the membership as those who supported Howat went on strike, refusing to renew agreements and they called the miners continuing to work scabs.



By early December the families of the striking workers took action to put an end to the dispute amongst the miners. They organized an event to take place on December 12. There are varying records but most estimates are that between 2,000 to 6,000 wives, mothers, sisters and children came together. These women began to march from camp to camp urging the working miners to stand together with the miners on strike protesting the removal of their leader and the formation of the Court. They carried buckets of red pepper flakes to throw in the workers faces, carried American flags and sang patriotic songs.

The media began to call them The Amazon Army after a tribe of warrior women in Greek Mythology. Not everyone agreed with them and their tactics though. Alice Robertson from Oklahoma, the only female in congress at the time called the march a "spectacle to be deplored by the womanhood of the nation." There was few incidents of violence but some of the marchers were arrested. Ultimately the miners went back to work. Alexander Howat would attempt to be re instated but was defeated narrowly in a vote held at the 1922 UMWA Convention. One account of the proceedings described the event as



"stormy scenes verging on rioting." Mother Jones was also in attendance and was quoted on record as saying "I have known Alex Howat for twenty years, and while I have not always agreed with Alex, I want to make this statement to the world: That my desire is to have a million Alex Howats in the nation to fight the b attle of the workers. He has fought for his men and he has fought that damnable law that the governor of Kansas put on the statute books to enslave workers. He fought it nobly and is willing to go to death for it."

The miners in Kansas would have to wait 3 years to claim victory as the United States Supreme Court would rule the Court of industrial Relations as unconstitutional. It was disbanded officially in 1925.

On The Mark

November 2023

Time in the Market, NOT Timing the Market

Key Takeaways

- Seeking to achieve the long-term equity return of 10% means sitting through all market cycles.
- Market downturns lead to emotional decision making which can have a significant negative impact on portfolio returns.
- It's time in the market, not timing the market, that allows portfolio goals to be achieved.

When people hear that the average annual return of the S&P 500 since inception is around 10%, the response is probably "sign me up," especially if the market is trending up. But how often does the S&P 500 provide that average return in a calendar year?

Looking back over the last 20 years, there was not one calendar year that the return was 10%. It was either higher or lower. That 10% long-term return is not a smooth, even ride; the returns range quite widely around that average.

Market Falls & Emotions

When the market experiences those large falls, we feel sick to our stomach as we see our portfolio values shrink. It's like being on a rollercoaster, and you've gone over the peak. You're riding that first dip and your stomach churns. The larger the fall, the more the stomach churns, and the emotions take over, screaming, "Get me out." But, those

decisions can have a significant impact on the value of a portfolio.

Getting out is only half the decision – knowing when to get back in is the harder part of the decision, and most investors wait too long.



Source: AssetMark, Zepyhy Style Advisor. Investment in the S&P 500.

In the example, we show the impact of getting out once the market passes the bear market definition of -20% and then staying out until the market recovers to its prior high. There have been three bear markets in the past 20 years, and stepping out of the market and moving into cash costs the portfolio. In the past 20 years, it cost a portfolio almost half of its potential value.

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Market Cycles

There's a reason it's called a market cycle – it goes up, it goes down, it goes up, and it goes down. The only way to get that long-term average return is to invest throughout the market cycle.

It's at the turning points when the market changes from falling to rising that some of the largest returns are seen. The chart below shows the growth of the S&P 500 since 2000 and the 10 best months highlighted in blue.

Looking at the chart below, you can see some blue breaks in the grey line. Those blue breaks are the 10 best monthly returns since 2000. What do you notice about those blue breaks? They all happened after large market drops.

Missing the Best Months

If an investor stepped out after each of those market drops and missed those 10 months, it was a costly mistake on the portfolio. The bar chart shows the portfolio's value if the investor stayed invested throughout the full period. The initial investment went up fivefold.

2000 - June 2023 Invested Throughout Missed best month \$4.19

Investment of \$1 million in S&P 500



Source: AssetMark, Zephyr Style Advisor.

However, had they missed the 10 best months, the portfolio didn't even double. The investor missed out on 65% of the potential return by being out of the market and not benefiting from the compounding of those strong returns over time.

Time in the Market Is Key

Long-term returns are only achieved by staying disciplined and doing what's right for your long-term goals. And that's spending time in the market rather than trying to time the markets.

Growth of US Equity Market with 10 best months highlighted

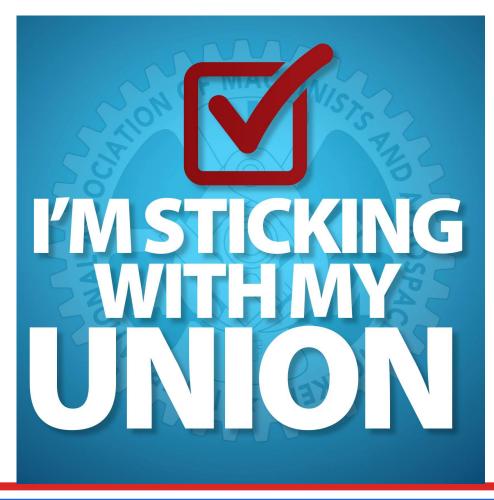


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RSVP at October or November Meetings or by calling the lodge at 414-671-3800 or text Secretary Treasurer Mike Oettel at 262-909-4505 by November 15th. Please leave your name, your children(s) name(S), age(s) and the company you work for.

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Lodge 66

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Your Children and/or grandchildren (12 years old and younger) must be pre registered and we ask that all children be accompanied by no more than 2 adults.

DECEMBER 2ND 10 AM TO 1 PM 1650 S 38TH ST. MILWAUKEE,



Attn: Wisconsin High School Students

Win \$\$\$ for Essays on Labor History!

The Wisconsin Labor History Society announces its Essay Contest for the 2023-2024 School Year for Wisconsin high school students, grades 9-12. Win cash prizes up to \$500. Write essays of about 750 words on the topic:

"Unions are good for my family, my community, and my nation because ..."

Students could win cash prizes:

First place, \$500; second place \$300; third place: \$200;

honorable mention (up to five) \$100.

What to write about ...

Students are encouraged to write an essay that reflects on why unions have been important in the past and why they might be important today. They can talk to their teachers, family members who have been union members, or do independent research to show how unions have fought for democracy, equality, or other important American ideals. Visit www.wisconsinlaborhistory.org for information and ideas.

Contest Rules

Essays should be approximately 750 words in length. They will be judged on understanding, evidence of original research, writing style and significance. Essays must be submitted by email in Microsoft Word or as PDF file. Submissions must include a cover sheet with the fol-lowing information: Your name, address, home telephone number, email address, grade in school, name and address of your school, and, if you were encouraged or assisted by a teacher, the teacher's name. Also, list your family's union membership, if applicable. Be sure to let us know how you heard about the contest! If you have any questions, contact: Harvey J. Kaye at kaye@u.gov.edu.

Deadline for submissions is Feb. 15, 2024.

Send your essays to the following email address: <u>info@wisconsinlaborhistory.org.</u> Put "essay contest" in subject line.

SPONSORED BY: WISCONSIN LABOR HISTORY SOCIETY

(Affiliated with the Wisconsin Historical Society; endorsed by Wisconsin State AFL-CIO)

6333 W. Bluemound Rd., Milwaukee WI 53213

email: info@wisconsinlaborhistory.org website: www.wisconsinlaborhistory.org

<u>Seniors Corner: Medicare-Eligible IAM Retiree Group</u> <u>Plan</u>

from goiam.org

We are excited to announce that Employee Benefit Systems (EBS) and TLC Insurance Group, working with Humana, have developed a new Group Medicare Advantage plan with prescription drug coverage that will be available to all IAMAW Medicare-eligible retirees, their spouses, surviving spouses, and Medicare-eligible dependents.

The new exclusive Passive Preferred Provider Organization (PPO) Group Medicare Advantage plan is rich in benefits and has nationwide coverage. This means you can see any doctor and receive any treatment at facilities that accept traditional Medicare and will bill Humana. In-network and out-of-network benefits are identical.

IAM-Humana Medicare Advantage Group Plan Highlights

- 1. Exclusive and ONLY available to all Medicare-eligible IAMAW retirees, their spouses, surviving spouses, and any Medicare-eligible dependents. Plan participants must be enrolled in Medicare Parts A and B.
- 2. Available in all 50 states, plus Puerto Rico and the District of Columbia. It is a national Passive Union Medicare PPO Plan, allowing members to use the doctor and hospital of their choice nationally.
- 3. In-network and out-of-network plan benefits are identical. Providers must be participating with Medicare and willing to bill Humana.
 - 4. Low out-of-pocket maximum with low copays.
- 5. Primary Care Physician (PCP) \$0 copayment
- 6. Specialist \$35 copayment
- 7. No medical or prescription drug deductibles on the IAMAW Group plan.
- 8. Only \$94 per month premium per member.
- 9. Robust Prescription Group Plan with an open formulary and all major pharmacy chains included.
- 10. Tier 1 generic prescriptions: \$0-\$5 co-payment per month.
- 11. Tier 2 brand prescriptions: \$35 copay per month or \$70 copay for 90-day supply through Group plan's mail order.
- 12. Provides additional coverage and savings through the Medicare prescription donut hole, or coverage gap.
- 13. Dental benefits for routine dental such as cleanings, etc.
- 14. Includes SilverSneakers, which covers a free basic gym membership at participating locations.
- 15. Access to specially-trained Humana associates dedicated to union clients, which allows for a simple and hassle-free pre and post-enrollment experience.
- 16. IAMAW branded ID card to signify exclusive IAMAW eligibility and access to the plan.
- Plus, many more exclusive IAMAW Group plan benefits.

Upcoming Events and Important Dates:

Milwaukee Area Labor Council Delegate Meeting Wednesday, December 6th at 6:30 PM Milwaukee Labor Temple 633 S. Hawley Rd. Milwaukee, WI	District 10 Business Meeting Monday, December 11th At 7 PM Satellite Meeting @ Lodge 66 1650 S. 38th Street Milwaukee, WI	Lodge 66 Business Meeting Tuesday, December 12th at 7 PM Local Lodge 66 1650 S. 38th Street Milwaukee, WI	Deadline to submit articles for the next Badger Lodge News is December 26th Submit articles by email: lodge66@gmail.com
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107 Warren St. Suite 2 Beaver Dam, WI 53916		
Call 920-219-4919 followed by the ex- tension for you Business Rep		
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or annewiberg@gmail.com		

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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

President Joe Biden (D)

1600 Pennsylvania Ave Washington D.C. 20510 202-224-5323

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https://www.ronjohnson.senate.gov/ public/index.cfm/email-the-senator

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https://appengine.egov.com/apps/wi/ governor/voice-an-opinion

Senator Tammy Baldwin (D)

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State Rep. Tom Tiffany (R)

Wisconsin State District 7 1714 Longworth HOB Washington D.C. 20515 202-225-3365 <u>https://tiffany.house.gov/contact</u>