

# Badger Lodge News

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

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[www.unitedlodge66.org](http://www.unitedlodge66.org)

October 2025

**United Lodge 66**

**Business Meeting**

**October 14th 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**

## **Kenosha Laborfest 2025**

*By Don Aiello*

After a few years of setbacks; 2020 and 2021 were cancelled due to Covid and 2023 was cancelled after the original festival grounds backed out, Kenosha LaborFest was successfully held for the 2nd year in a row at its new home - the Pennoyer Park Band shell on the Lakefront.

This year Racine opted not to host a LaborFest of their own and joined forces with Kenosha. Besty Ade & the Well-Know Strangers took to the stage once again, but for the last time; after more than a 10 year run the band decided to call it quits.

You couldn't ask for a more beautiful day to have a festival. The kids were enjoying themselves in the bounce houses, having their faces painted by the Kenosha Education Association, building toolboxes with the Carpenters' Union, playing games, listening to story time and there was a wide variety of candy, cookies and other sweets.

The firefighters had their annual chili cook-off; and once again I did not pick the winner. The Food Responders, Joppa Lodge and the Democratic Party also served up some good food - rib tips, seasoned chicken, brats, hotdogs and hamburgers. The beer tent was busy most of the day. I think I may have worked harder serving beer, than I do at work...



*See 'Kenosha' on pg. 3*

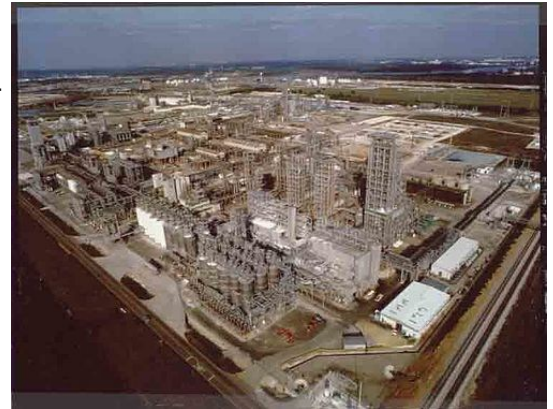
# **Past Sacrifices, Future Victories: Phillips 66 Explosion of 1989**

On October 23rd, 1989 routine maintenance was being performed at the Phillips 66 facility in Pasadena, Texas. During this routine work a disaster happened that was avoidable and the serious delays in containing the fire as a result of poor management at the site. In total there were 23 fatalities and 314 injured workers.

Around 1pm on October 23rd, 1989 there was an explosion at the Pasadena facility. It resulted from a routine maintenance operation that went wrong due to valves having been installed backwards. Workers were required to close valves to contain hazardous gases while maintaining the system. The valves they controlled were identical and had been installed backwards resulting in them opening when the control room was trying to close them. This led to an estimated 85,000 lbs. of highly flammable gases being released immediately.

It ignited and sent flames throughout the facility causing another 5 explosions on the property. The explosions registered 3.5 on the Richter Scale, similar to a minor earthquake. The blasts rendered the onsite fire suppression system useless as it tore fire hydrants off at ground level leaving the system with hardly any water pressure. Regular pump driven suppression systems were inoperable as the wiring had been melted. # diesel powered back ups were available, one was out of service for maintenance and one ran out of fuel in an hour. Water was brought in by nearby ponds, plants and the Houston Ship Channel. The fire was contained in about 10 hours.

OSHA issued 566 willful violations and 9 serious violations and proposed a fine to Phillips 66 of \$5.6 million. And the company settled to pay roughly \$4 million. Phillips 66 also implemented safety management programs to avoid future disasters. The plant is still operational today and has experienced 2 more explosions, one in 1999 that killed 2 and injured 3 and one in 2000 that killed 1 and injured 71.



**Phillips 66 Pasadena, Texas Facility before the explosion**



**Photo of the aftermath**



**Memorial for the 23 workers that lost their lives**



## *'Kenosha' from page 1*

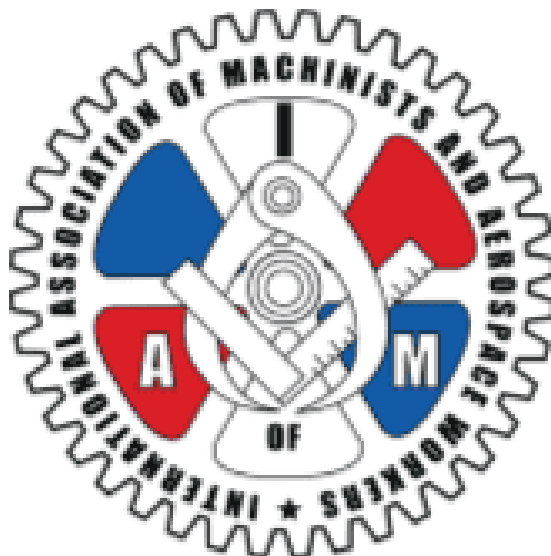


We did have a few short breaks to sample the food, take a few pictures and to honor this year's labor person of the year - Rick Phillips. Many of the local area politicians and labor leaders each spoke a few words about labor and the importance of unions during the presentation. It was a good reminder of many accomplishments unions and labor have achieved throughout the years, and that the fight continues on...

Non-perishable food items were also collected and donated to the Shalom Center and hourly prizes were raffled off. It was a great day of festivities and I look forward to next year's LaborFest...



**JUSTICE**  
ON THE  
**JOB**



**SERVICE**  
TO THE  
**COMMUNITY**



# On The Mark



September 2025

## Are Rate Cuts Good for Stock Markets?

### Key Takeaways

- A slowing job market raised the hope for interest rate cuts.
- History tells us stocks fare well despite the Fed's poor track record for avoiding a recession.
- Investors should prepare for a bumpier ride as the Fed often cuts rates at precarious times in the economy.

For stocks, lower interest rates are generally positive as they allow businesses to access cheaper financing for growing their business. Since 1970, looking at cumulative stock returns after the Fed started to cut interest rates, most of the time, stocks have been up one year later. The one-year periods that had double-digit declines coincided with the inflation spiral of the 70's and 80's, the bursting of the dot-com bubble in 2000, and the great financial crisis of 2008.

As we span out three years after the first rate cuts, the number of instances of negative returns declines, and it has never been down for five years after the initial rate cut. No surprise, stocks fared better when a recession was avoided, but the gap in performance is smaller than one would anticipate, even during a recession.

### Why Cut Rates?

All eyes are on the Federal Reserve (Fed), which is looking to restart interest rate cuts next week after having been on hold all year due to concerns about tariffs' impact on inflation. Per the 1977 Federal Reserve Act, the Fed has a dual mandate to keep the economy growing in a way that promotes jobs for everyone and maintains inflation at 2%.

Today, the Fed is navigating a period of positive but slowing economic growth, while also battling a stalled job market and higher-than-desired inflation. As of September 10, the markets are pricing in three 0.25% interest rate cuts in 2025 as they expect the Fed to focus on the job market over inflation concerns.

### Should Investors Be Worried?

Given that the Fed typically cuts interest rates to stimulate economic activity and avoid a recession, should investors be worried?

History shows us that the Fed has not had a good track record of cutting rates early enough to avoid a recession. However, this has not necessarily spelled doom for stock markets.

S&P 500 Cumulative Total Return After First Rate Cut				
First Rate Cut	Recession 1 Yr Later	1 Year	3 Year	5 Year
Mar-70	Yes	15%	34%	8%
Oct-71	No	16%	-16%	28%
Oct-73	Yes	-34%	3%	11%
Jul-74	Yes	22%	43%	62%
Oct-75	No	17%	23%	85%
Aug-76	No	0%	17%	64%
Nov-79	Yes	40%	48%	99%
Apr-80	Yes	41%	86%	132%
Jan-81	Yes	-5%	41%	97%
Jul-81	Yes	-10%	36%	134%
Apr-82	Yes	43%	79%	207%
Sep-84	No	13%	114%	148%
Oct-87	No	19%	40%	99%
Jun-89	No	18%	42%	67%
Jul-95	No	21%	119%	189%
Sep-98	No	16%	2%	1%
Jan-01	Yes	-12%	-14%	1%
Sep-07	Yes	-22%	-21%	8%
Jul-19	Yes	11%	46%	101%
Sep-24	No	?	?	?

Source: FactSet, FRED

## Summary

The Fed has a challenging road ahead as it will need to recalibrate its policy to balance economic growth without reigniting inflation. If the Fed can improve its batting average, this time remains to be seen. On the one hand, higher inflation and a weaker job market are weighing on lower-income consumers, a sign of potential economic cracks. On the other hand, the world's largest and most profitable companies are investing record amounts in artificial intelligence technology for future productivity gains, which does not align with an imminent recession.

Even for the skeptics who doubt whether the Fed can engineer a soft landing (i.e., avoiding a recession while keeping inflation in check), history shows that stocks have fared reasonably well post-rate cuts in both scenarios.

While the past is no guarantee of the future, lower interest rates generally have been positive for stocks. Of course, the market never moves up in a straight line, and investors should always be prepared for periods of volatility as the Fed often cuts interest rates at precarious times in the economy.

Contributed by Brian Goode / Union Financial / 1-262-835-9111 / [goode.brian@principal.com](mailto:goode.brian@principal.com)

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IAM Local 66

# Kids Christmas Party

December 6th, 10am to 1pm

1650 S. 38<sup>th</sup> St, Milwaukee, WI

RSVP at October or November Meetings or by November 15<sup>th</sup> by calling the Local at 414-671-3800. Please leave your name, the attending children(s) name(s), age(s) and the company you work for

*Your children or grandchildren (ages 12 and younger) must be pre registered and we ask that all children be accompanied by no more than 2 adults*



JOIN US FOR A

# Christmas PARTY



DECEMBER

**6th**

6:00PM TO  
10:00PM

1650 S. 38<sup>TH</sup> ST. MILWAUKEE, WI

CHRISTMAS CASH RAFFLE AT 8:30PM  
TICKET REQUIRED NEED NOT BE PRESENT  
TO WIN

**Food-Fellowship-Raffles-  
Refreshments**

## **Senior's Corner: Bisignano Admits Trump Administration Backing Away From Promise Not to Cut Social Security**

*from retiredamericans.org*

*The following statement was issued by Richard Fiesta, Executive Director of the Alliance for Retired Americans, in response to SSA Commissioner Frank Bisignano's September 18, 2025 interview on Fox Business:*

Yesterday, the Commissioner of the Social Security Administration confirmed what we have feared all along: the Trump Administration is preparing to break its promise not to cut Social Security. He admitted they are considering raising the retirement age beyond 67 to address the trust fund shortfall.

"Let's be clear: raising the retirement age is a cut in benefits, plain and simple. It forces Americans to work longer for less, and it robs the middle class retiree of thousands of dollars they have earned with a lifetime of hard work.

"This Administration cannot be trusted with Americans' hard-earned retirement security. Its policies have already drained at least a year of solvency from the trust fund, making the situation worse, not better.

"The real solution is fair and straightforward: require the wealthiest Americans to pay their fair share into Social Security. That will strengthen the program for today's retirees and future generations without cutting a single dollar of our earned benefits.

"Our members will not sit quietly while politicians in Washington try to dismantle Social Security. We will keep organizing, speaking out, and holding every elected official accountable to protect the benefits we have earned for ourselves, our children, and our grandchildren."



### **Upcoming Events and Important Dates:**

<b>Milwaukee Area Labor Council Delegate Meeting</b> <b>Wednesday, October 1st</b> <b>at 6:30 PM</b> <b>Milwaukee Labor Temple</b> <b>633 S. Hawley Rd.</b> <b>Milwaukee, WI</b>	<b>District 10 Business Meeting</b> <b>Monday, October 13th</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, October 14th</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>October 25th</b> <b>Submit articles by email:</b> <b>lodge66@gmail.com</b>
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<p><b><u>District 10 Office Directory:</u></b></p> <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>Nick Bednarek ..... 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><b>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</b></p>	
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