

Minutes

Meunier-Perry Chapter, NARFE

Friday, March 16, 2018

- President Marci Vogel called the meeting to order at 11:38 AM and led the Pledge of Allegiance.
- John Hughes (Chaplain) led us in prayer.
- Our guest speaker was Kristen Risher, Financial Advisor with Edward Jones in Pawleys Island. Her topic was Social Security and Retirement.
 - Funding retirement is the focus of much estate planning. “Will I outlive my money” is a common question.
 - Social Security usually is an important source of retirement income for those who qualify. But it is not meant to cover all of your retirement expenses. Other income sources usually include pensions and assets/investments, and possibly earned income.
 - Most people retire between the ages of 60-67. For a couple who are both 65, it is likely that at least one spouse will live to age 90 or longer. Edward Jones uses age 90 when helping their clients plan for retirement.
 - When you retire affects your Social Security benefit. If you retire at 62, your benefit is reduced. At age 66-67 (depending on your date of birth), you get full benefits. If you delay retirement until age 70, you can receive a larger benefit. Note that raising the age for full retirement and/or reducing benefits are possible in the future.
 - When you take your Social Security benefit can also have a major impact your spouse’s benefit. Further, some of the strategies used to maximize spousal benefits were reduced or eliminated a few years ago.
 - If you plan on working after retirement, your Social Security benefits may be reduced (for earned income above the earnings limit), until you reach full retirement age.
 - Up to 50% or up to 85% of your Social Security benefits may be taxed, depending upon your combined income. Check with your accountant or tax attorney.
 - How much do you really need to spend during retirement? Eighty percent of pre-retirement income is usually a good estimate.
 - How much do you have to rely on your assets/investments to reach that estimate? And what is a reasonable return to expect? Based on average returns, withdrawing about 4% of your assets/investments to meet income needs is generally recommended. You may be able to withdraw 6-8% if you are willing to take more risk. Returns vary over time, so it is a good idea to look at the situation once a year and make changes where needed.
- Blake Crawford (Vice-President) made a motion to dispense with the Secretary’s minutes. Earl Eastwood seconded. Motion passed.

- Joe Arsenault (Treasurer) gave the Treasurer's Report for the February 15-March 16, 2018 time period. The beginning balance was \$1,927.53. Receipts totaled \$90.66, which included dues and the February 50/50. Disbursements totaled \$207.00 for the Myrtle Beach State Park shelter rental (May picnic), lunch for our guest speaker at the February business meeting, NARFE labels, stamps, and our local chapter ad in the South Carolina NARFE Federation Conference program. The ending balance was \$1,811.19.
- Lynn Vos (Sunshine Officer/Membership Officer) sent out several birthday cards during the past month and handed out rubber duckies to those having birthdays this month.
- Linda Pagani (Alzheimer's Research Officer) reported that:
 - We raised \$13 for Alzheimer's research at the February business meeting.
 - During the South Carolina NARFE Federation Conference, there will be a raffle to raise money for Alzheimer's research. Linda has tickets for sale.
- Billie Nichols (Newsletter Officer) indicated:
 - The NARFE database shows our chapter has approximately 150 voting members.
 - 130 members received the March chapter newsletter by email and 14 received it by mail.
 - Members who paid national dues, but not local chapter dues, drop off our list of members and thus do not get the chapter newsletter.
- President Marci Vogel made a few announcements:
 - Our April 19 business meeting will be held at Maggie D's. Blake Crawford will conduct the meeting.
 - Our May 17 meeting will be a picnic at Myrtle Beach State Park, Shelter 1. Chef Don Pagani will prepare hamburgers, sausages, and hot dogs. Attendees are asked to bring a dish to share. Cost will be \$6.
 - Our June 21 business meeting will be back at Damon's.
 - There will be no business meetings during July and August.
 - Anyone wanting to help stuff "goody bags" for attendees at the South Carolina NARFE Federation Conference should come to the Mezzanine level at the Hilton Myrtle Beach Resort at 4 pm on Sunday, March 25.
 - The Executive Committee Meeting will be held next Thursday, March 22, at the Surfside Library at 9:45.
- Barbara Bryan conducted the 50/50 drawing.
- The meeting was adjourned at 1:11 PM.

Minutes taken by Joyce Jones, Secretary