

THE 1818 SOCIETY BULLETIN

Volume 2, Issue 20

DECEMBER 2008



From The 1818 Society President's Desk

Dear Members:

I will make this letter brief as my speech delivered at the Thirtieth Annual Meeting held on October 22nd, which sets out progress in the past year and the challenges of the year ahead, is available on the 1818 Website.

The Annual Meeting went well, both in terms of substance and a synergetic environment. It was attended by over 200 members and was followed by an equally enjoyable cocktails and dinner. Given the international financial environment, pension issues obviously got prominence at the meeting. Medical insurance was another lively subject. Strengthening communications with and among members through modernization of the website, expanding membership beyond

the present level of around 5,500 to enlist about 1,000 retirees who have yet to join the Society, expanding the coverage of social activities to reach a wider range of members and better meeting their needs, increasing the number and extending further support to our vibrant Chapters and expanding knowledge based activities driven by or involving members are the main challenges we face in the coming year. We are poised to advance on this agenda as we have a dynamic team of volunteers, office bearers and directors supporting the effort. What is more, support from our Bank counterparts has touched new levels. We are now launching a drive to expand our volunteer base to deliver on this challenge. Posted elsewhere in this Bulletin is the assignment of responsibilities among office bearers, volunteers and directors, along with their email contacts. We look forward to your emails with ideas, suggestions and offer of participation.

With my best regards

Shiva

(J Shivakumar)

Minutes of the Annual Meeting

(By Adrienne Nassau and Sverrir Sigurdsson)

The 30th Annual Meeting of The 1818 Society took place on Wednesday, October 22, 2008, in Room JB-080 of the J Building. The meeting lasted from 3:30 pm to 6:10 pm and was attended by over 200 members. The Chairman, J. Shivakumar (Shiva) welcomed the guests, after which the meeting adopted the agenda and approved the minutes of last year's meeting.

The Chairman then highlighted the publication of the Society's first e-book under the guiding hand of Tom Blinkhorn. The book is titled *The Memory Bank: Inside Stories and Revelations*. The book marks the 30th anniversary of the Society. He requested retirees to contribute more stories and photographs for inclusion in several additional e-book volumes, now in the planning stage.

The Chairman then touched upon several activities of the Society and the challenges that lay ahead in the coming year. The Chairman noted that the Society now had 5,496 members, of whom 2,960 reside in the USA. Some 1,000 retirees have not yet joined the Society and a special effort would be made to enlist them. An increasing number of members are younger, and many continue working elsewhere. Members have much to contribute to knowledge on development issues and tapping this would be a major challenge in the year ahead.

The Chairman noted that, thanks to a host of officials and volunteers whom he named, the Society remains a vibrant organization with several active Chapters, including a new one in Australia/New Zealand. Further Society Chapters are under consideration. Society communications continue to evolve, with the website soon to get a new look, the Bulletin appearing regularly every two months, and the Society's on-line Directory updated continuously. The Society's office has been remodeled to make it more welcoming to members.

The Chairman mentioned that two important responsibilities of the Society, namely Pension and Medical Insurance, had received high priority. The Pension Fund and the Retiree Medical Insurance Plan are in a good shape. Also, a host of social and informational activities have been conducted, or are being planned. He pointed in particular to recent workshops on health insurance costs, Credit Union activities, the activities of the Retirement and Active Living Committee, and new ideas on the establishment of a multi-cultural retirement community in the Washington area. All of this, he noted, had been done by a small army of volunteers, backed by one part-time paid staff. He concluded that without volunteers the Society would be an empty shell and urged more members to volunteer with better support from Society office bearers and Directors.

The full text of the Chairman's speech has been posted on the 1818 Website.

The Treasurer, Jeff Katz, then informed the gathering that the Society now had \$82,500 – an increase of \$16,000 – on the books, which had been audited. Two hundred and fifty members had joined during the year. Society events had been mostly self-financed.

Given recent market turmoil, the health of the Pension Fund was the main topic of the meeting. Bank staff, Sindo Oliveros and Charles Harrison, noted that the Pension Fund had undergone a periodic strategic allocation last year that resulted in greater diversification. Although pension assets have decreased due to the major market correction from \$14 billion at the end of last year to \$13.4 billion as of September 30, 2008, the reallocation had cushioned the decrease, and the pension fund is in a better position to handle downside risk. Bank staff and the Society's alternate representative on the Pension Finance Committee, Ricardo Halperin, reminded the audience that the Bank has a legal obligation to make contributions to the Pension Fund based on actuarial advice and the decision

of the Pension Finance Committee. These contributions will assure that any shortfalls will be covered.

The Society's representative on the Pension Administration Committee, Alex Keyserlingk, noted that they handled individual cases, often concerning complex residency and foreign exchange issues. The Pension Administration Representative, Kerry Mack, concurred and noted that there was good cooperation between all parties.

Mack noted that there are now 13,434 active (contributing) members in the Pension Plan, of which 10,559 are in the Net Plan and 2,875 in the Gross Plan. Of these, 6,146 are at Headquarters and 4,413 in Country Offices. The total number of people receiving pensions from the fund is 7,598, of which 6,282 are retirees, the balance being dependents and survivors. Mack also explained the differences between the two plans and the complex foreign exchange provisions governing the two. In closing he exhorted retirees to follow the advice of Voltaire in retirement: *"I advise you to go on living – solely to enrage those who are paying your annuities. It is the only pleasure that I have left"*.

The performance of the Retiree Medical Insurance Plan was the second last item on the agenda. Kabir Ahmed from the Society and Kent Humphries from HRSVP explained the Plan's performance (good)

and steps taken or planned to contain costs. From the Bank's side this includes ensuring that its administrators are performing well and competitively. From the retiree side it means joining national health plans when eligible; selecting in-network doctors; and giving preference to generic drugs. Humphries said that a new administrator has recently been selected to replace CVS/Caremart. A Society representative was a member of the evaluation committee. The name of the new administrator will be announced shortly, and steps are being taken to assure a seamless transition. In answer to comments from the audience, Mr. Humphries said that they will negotiate changes in Aetna's Explanation of Benefits to improve clarity, and they will look into whether the usual and customary doctor's fees reflect the charges of doctors used by residents of the Washington area.

As the last item on the agenda, the chair of the nominating committee, Dan Ritchie, held the election of directors who were elected by acclamation. The net result of the elections was that Victoria Elliott replaced Uma Lele, who had expressed a desire to step down, as Director.

The Chairman adjourned the meeting at 6:10 p.m., ten minutes after allotted time. He thus lost and promptly paid his five-dollar bet to the time-keeper, Chuck Ziegler.

CALENDAR OF EVENTS

ANZ CHAPTER

2008 Meeting of the ANZ Chapter in Sydney:

About twenty colleagues and spouses from the Australian and New Zealand Chapter met on Sunday, October 26, 2008 for another successful meeting at the fittingly named *Bank Hotel* in Sydney. The group missed the usual World Bank update as Nigel Roberts was absent from Sydney and Nigel Ewels, who had offered to step in, was bumped from his flight in Fiji and could not make it on time. The Thai food was excellent and so were the New Zealand Sauvignon Blanc and the

Australian Shiraz wines, not to forget the Cascade beer from Tasmania.

The main topics under discussion included health insurance, tax on pensions, and tapping the alumni's reservoir of experience.

Participants in the Sydney meeting shared experiences with the Bank's health insurance plan in general and Aetna in particular. Recent advice received from the Bank has been circulated to ANZ Chapter members.

Tax levied on pensions of Bank retirees in Australia and New Zealand continues to be of central interest to Chapter members, despite the apparent lack of interest on this issue in the Bank. The Chapter will continue to pursue this matter.

The ANZ Chapter also proposes to pursue the apparent lack of opportunity to use the reservoir of experience among the Bank's alumni in

supporting development in the Pacific island countries. Suggestions and/or offers to work as volunteers for the Chapter can be sent to Jo Martins. His e-mail address is jmartins@tpg.com.au; his postal address: 103 Cabarita Rd, Avalon Beach NSW 2107 Australia and his telephone number 61+2+99733022.

2009 Meeting of ANZ Chapter:

Date: April 27-30, 2009
Place: Wellington, New Zealand

Substantial progress has been made in preparing for the next ANZ Chapter meeting. *All members of the 1818 Society are hereby invited to join the Aussies and the Kivis in beautiful New Zealand.* An exciting program is envisaged, combining substance and fun. It includes a seminar on sustainable development in the Pacific at Victoria University, with discussions of interest to alumni. In addition, social gatherings will provide occasions to get re-acquainted with old colleagues and to make new friends. A visit to wine country will be another feature of the program. It is envisaged that a 2-3 day trip to the South Island will follow the initial four-day program.

This will be a great opportunity to visit a beautiful part of the world: mountains, lakes, rivers and even the odd thermal mud bath. New Zealand offers gourmand food: fish, lamb, beef, cheese and the famous Kiwi fruit. April is warm enough to swim at marvelous beaches. Golf, fishing, sailing and tracking are some of New Zealand's favorite pastimes. For the aficionados, the All Blacks Rugby team is at the pinnacle of the game. There are museums and art galleries, and an opportunity to get acquainted with Maori culture.

The Kivis and Aussies look forward to meet old friends in New Zealand in April 2009.

1818 BRITISH CHAPTER (BC)

British Chapter Spring Reunion 2008

The Spring Reunion in May, 2008 at Stratford-upon-Avon, proved a very popular venue with a record attendance of 86 members and guests. An action-packed weekend started with a town walk, visiting points of interest around Shakespeare's birthplace. Saturday morning saw us entranced by the popular Butterfly Farm. On to tour the Courtyard Theatre we wondered at the pioneering experiments in computerized theatre lighting. That afternoon, we experienced these techniques at an innovative performance of *A Midsummer Night's Dream*. At Saturday night's dinner in the Riverside Restaurant guests enjoyed a talk by Vicki

Heywood, Executive Director of the RST, drawing parallels between Shakespeare's world and the present, emphasizing the power of forgiveness and redemption and declaring Shakespeare to be the eternal unifier. The AGM on Sunday morning discussed a new approach to organizing reunions. Randolph Andersen retired having served as our Treasurer for 8 years and Colin Smith was unanimously elected to take over. Ian Hill also agreed to join the Board to eventually take over the role of Events Secretary. The meeting heard about the achievements of the Outreach Programme, Cathie Fogle spoke of 1818 meetings in Washington and Dieter Von Samson and Robert-Jan van der Lugt, respectively, described the activities of the German Chapter and Dutch Chapters.

Spring Reunion and 21st Annual Meeting:

Dates: May 8-10, 2009
Place: Lansdowne Hotel,
Eastbourne, East Sussex.

Please note that this meeting takes place earlier in May than usual. The hotel is on the Promenade and within walking distance of two theatres. A Saturday coach trip will include Beachy Head, the village of Alfriston and Batemans, the home of Rudyard Kipling. Details will be circulated in February 2009. All 1818 Society members are welcome. For further information, please contact Andrew Spurling (Tel. 0118-942-7310; e-mail: DMSpurling@aol.com).

CHILEAN CHAPTER.

End of the Year Dinner

Date: November 9, 2008
Place: Divertimento (on San Cristobal foothill)
The above event has been organized at the Divertimento Chileno, at the rim of San Critobal Hill in Santiago.

Summer (January Reunion)

Date: Mid-January 2009
Place: VIth Region

A two-day outing will be organized before the commencement of vacation time to visit one of the main wine producing areas and historical sights South of Santiago. This should enable colleagues who normally come to Chile at the time to join the event and meet the retirees living in Chile. For information about this and other activities of the Chilean Chapter, please contact Miguel Schloss (miguel.schloss@dalberg.com), or Silvia Lay de Schloss (slay-damc@vtr.net) tel. 56-2-458-6050 or 56-99-544-3856.

DUTCH CHAPTER.

Tenth Dutch Reunion:

Dates: September (10) 11-12, 2009.

Place: Noordwijk

For this tenth anniversary of the Dutch Chapter of The 1818 Society, the group will return to where it all started: het Zuiderbad in Noordwijk. For more information contact Robert-Jan van der Lugt rj@laovan.demon.nl

FRENCH-SPEAKING CHAPTER

For information, please contact Olivier Lafourcade (e-mail:olafourcade@oml.fr).

GERMAN-SPEAKING CHAPTER

The German-Speaking Chapter had its Annual Reunion in September 2008. The invitation was for a "Royal Weekend" in Potsdam, a town of royal palaces, gardens and lakes. Over one hundred participants attended, including Mr. J. Shivakumar, President of the 1818 Society, Mr. Lafourcade, President of the French Chapter and his wife, and friends from the British Chapter and Washington DC. Most participants were lodged in "Cecilienhof", a historical home, originally built by the Emperor Wilhelm the Second for Cecilie, the wife of Crown Prince Wilhelm. It was at Cecilienhof that Churchill, Stalin, and Truman met after the Second World War in July 1945 (The Potsdam Conference).

The reunion began Friday afternoon when Mrs. Flegel guided the participants through the history and architecture of Potsdam: "*a city of Mars and Muses*". Many of the historical buildings had been destroyed or damaged during the war, but great efforts have been made since the 1989 reunification to reconstruct Potsdam.

The Saturday morning program started with the annual meeting. Topics included communications between the committee and members of the Chapter, communications between the Chapter and the 1818 Society in Washington DC, health insurance, the discontinuation of the 1818 Newsletter, taxes on pensions, possible amendments to programs of future annual reunions, and the relationship with other European Chapters. Mr. von Samson discussed his visits to the annual reunions of the British and French Chapters.

The coordinators of the next annual reunion, Mr. and Mrs. Glaeser, explained the agenda for the forthcoming event in Cologne 2009. The meeting agreed to hold the annual reunion of 2010 in Graz, Austria. Finally, all current members of the

Chapter's Committee were re-elected for a further one year term.

Following the annual meeting an architect, Mr. Stuhlemmer, made a presentation about ongoing efforts to raise the € 80 million needed to reconstruct the Berlin Palace. Mr. Stuhlemmer's slides showed the richness of the history and the architectural details of the Palace. Heavily damaged during the war, the remains of the Berlin Palace had been demolished in 1950 by the communist government of East Germany. After reunification, the German Parliament decided that the Berlin Palace would be reconstructed, starting in 2010, with inauguration scheduled for 2015.

Saturday lunch and afternoon took place on a boat cruising the lakes that link the Havel river. During the cruise, Dr. Kuke described the palaces and parks of the gardenlike landscape. A formal dinner, attended by PREM's Vice President Danny Leipziger, concluded the day.

Guided tours were offered on Sunday morning to visit the Palace of Sanssouci and Cecilienhof, the latter with emphasis on the Potsdam Conference. As the highlight of the reunion-weekend, Hasso and Birgit Molineus invited all participants to a splendid lunch at their home. This was followed by a concert and tour through the Neue Palais. A buffet dinner on a boat with live music and chansons concluded a wonderful reunion.

The participants thank Birgit and Hasso for an interesting, informative and exceptional "*Royal Weekend*".

Fall 2009 Reunion:

Date: First weekend of September, 2009

Place: Cologne (Köln)

For further information, please contact Dieter von Samson at: dietersamson@netcologne.de.

Fall 2010 Reunion:

Date: Fall, 2010

Place: Graz, Austria

For further information, please contact Dieter von Samson at: dietersamson@netcologne.de

JAPAN CHAPTER

The English-language version of the Japan Chapter's Web Home page can now be found at <http://www.geocities.jp/societyjapan/>.

For further information and/or details, the contact address in Japan is: Mr. Harutaka Hamaguchi (Director of the Japan Chapter), E-mail: harutaka_hamaguchi@kenedix.com or Mr. Yoshiaki Abe, e-mail yabe@waseda.jp. For the Washington area, the persons to contact for

information is Mr. Kunio Kikuchi (Kunio_kikuchi@yahoo.com).

FLORIDA CHAPTER

Spring Reunion:

Date: February 3-5, 2009
Place: Palm Beach.

The reunion is open to all 1818 Society members and friends! Check the website for details. You can access the Chapter's website through the 1818 Society website www.worldbank.org/1818, or directly at <http://1818florida.googlepages.com>. For information about this or other events, please contact Karin Nordlander by email (karin@nordlander.com) or by phone (561-447-9499).

1818 ENERGY SECTOR GROUP

Lunch Presentation

Date: Thursday, December 4, 2008
Time: 12.30 p.m.
Place: F Building (Pennsylvania Avenue between 21st and 22d Streets), Room L 109.

The event will start with a buffet lunch, followed by a presentation at 1:15pm. The speaker, Paul Kraske, will discuss his experience as General Counsel for the Enron Dabhol Power private sector investment in India: *"Looking back on the Enron Dabhol Power Project in India"*. Almost ten years later, this investment still generates controversy and divergent views. Paul is now a partner in the law firm Skadden, Arps, Slate, Meagher and Flom, and he remains active in energy. We encourage you to join.

A social event is also planned for either December, prior to the Holiday season, or early in the New Year. We e-mail the details before end November. For further information about activities of the Energy Sector Group, please contact Huda Kraske (HQKraske@aol.com), Mike Gillette (mj_gillette@yahoo.com), Akin Oduolowu (Oduolowu@yahoo.com) or Eugene McCarthy (emcc8940@aol.com).

WATER SECTOR GROUP

Technical problems with the Water Group Sector section of the 1818 Society's website (www.worldbank.org/1818) have been resolved and the site is once again available. This section includes papers and slides from programs presented at past luncheon meetings. Saul Arlosoroff's presentation titled *"Water Aspects under*

Proposed Middle East Peace Water Agreements" presented at our August 21, 2008 meeting is not yet available on the website but can be viewed on YouTube at the following URL: http://www.youtube.com/watch?v=Z-vT0_oFVhY.

Plans for a luncheon meeting on Friday, January 9th are currently in progress. Please reserve the date.

If you are interested in receiving information about the Group's activities, please contact Dick MacEwen (email: RMacEwen@alum.mit.edu; tel: 703-734-0367), who will incorporate your name into the group's email distribution list.

The coordinating committee includes Alain Locussol; Edouard Motte; Carlo Rietveld, and Dick MacEwen.

Towards a Canadian Chapter?

Jim Smith from Ottawa, Ontario, is asking about interest among those living north of the US border to establish a Canadian Chapter. Jim notes that the large number of retirees living in Canada face a common set of health care and taxation issues, as well as some unique challenges stemming from Canada's proximity to the States. Apart from the pleasure of having a like-minded group who is interested in development issues, it would probably be of mutual benefit to be able to exchange views and collectively address taxation and health care problems. For all these reasons, Jim notes, it probably makes sense to think about establishing a Canadian Chapter. While he may not want to take full responsibility for getting such a Chapter going, he would be happy to start the ball rolling. Hence this note, inviting retirees in Canada to express their interest in the idea. Jim's e-mail is: jsmith.econ@gmail.com. His postal address is: James Smith, 406 Wood Av. Ottawa, ONT.KIN 1J9, Canada

New Members

We welcome the following Bank retirees/alumni to The 1818 Society:

Sylvia P. Adricula
Surendra K. Agarwal
Ritu Anand
Robert J. Anderson
Regina Bendokat
Xavier Coll
Antonio H. David
Oscar de Bruyn Kops

Yves B. De Rosee
 Monique S. Hazoume
 Charles A. Husband
 Robert D. Kirmse
 Oykiao Kootzemew
 Mary Denise Leonard
 Andres Liebenthal
 Walter J. Lusigi
 Cecil Mallon
 Marilyn S. Manalo
 John Page
 Thakoor Persaud
 Jeffrey S. Racki
 Doline Ravaoarimanana
 Harold S. Rosen
 Knud Z. Ross
 Andre Ryba
 Teresita Z. Salvio
 Susan Savage
 Allen F. Shapiro
 Nicephore Soglo
 Gloria M. Soria
 Herve Tien-Sing-Young
 Binh Tran
 Moina Varkie
 Maria L. Wegrzyn

News and Notices

From the Editor.

When the Society's *Directory of Retirees* came on-line a few months ago, I searched it to find out how many Bank retirees live in my hometown, Vienna, VA. The answer was 93. When I searched on our zip-code, 22180, the number turned out to be twenty (including my wife, Veronica and me). Apart from one of Veronica's former co-workers in the Bank, neither of us knew any of our eighteen neighbours on the list. The list was equally split on gender, but somewhat to our surprise, only eight (plus the two of us) were members of The 1818 Society. We then decided to get to know those on the list. On September 4 we mailed a lunch invitation for Wednesday, October 1, to all on the list (including spouses and significant others), explaining

who we were and why it might be fun to get to know each other. We received eleven replies, including six regrets and five acceptances.

We had a great time sharing stories and experiences. We now have considerably enlarged our circle of friends in the neighbourhood who share the common background of having worked in the World Bank. We also agreed to have a repeat meeting at one of the participant's home. This zip-code party was a fun, enriching and low-cost experience, which others might want to try out. And while this group is clearly not a *Chapter*, it could perhaps be called the "*Vienna Verse*"?

Please note that I plan to send the next issue of the Bulletin to the print shop on Thursday January 15, 2009 and the following one on Thursday March 12, 2009.



The 1818 Society's Website/Blog

Much of the information in the Bulletin can be found in more detail on www.worldbank.org/1818, the Society's official website. You can also share your views and experiences on any topic at the Society's Blog. The Blog is at www.1818society.wordpress.com and can be accessed from the Society's website.

1818 Society Alumni News

To encourage the generation of news about World Bank alumni, the 1818 Society website has an item called "*Alumni News*". On this site we hope to report short news items about the activities of former colleagues. We need your input to keep it up to date and lively. Please send items you deem newsworthy to: Alex Keyserlingk (sanderkey@aol.com), or to The 1818 Society Bulletin editor, (tssigurdsson@yahoo.com) with a copy to 1society@worldbank.org.

**World Bank Group Alumni Association
The 1818 Society**

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Washington DC 20038-7388
Telephone: (202) 458-1956
Fax: (202) 522-2417
E-mail: 1Society@worldbank.org
Website: www.worldbank.org/1818

Board members – 2008/09

Carlos Escudero, Frona Hall, Alexander Keyserlingk, Kunio Kikuchi, Victoria Elliott, Jean-Yves Maillat, J. (Shiva) Shivakumar (Chairman), Khalid Siraj, Charles Ziegler, Adrienne Nassau (Honorary Member).

Officers & Staff – 2008/09

J. (Shiva) Shivakumar - President. (E-mail: 1Society@worldbank.org)
Catherine Fogle - Vice President
Jeffrey Katz - Treasurer
Carolyn Gochenour - Assistant Treasurer
David D. Jones - Auditor
Adrienne Nassau - Secretary
Joan Bartlett – Society - Office Manager

Retiree Representatives on BG Committees

Stephen Eccles - Pension Finance
Ricardo Halperin - Alternate, Pension Finance
A. Keyserlingk, - Pension Benefits
Jean-Yves Maillat - Alternate - Pension Benefits

Publications:

Bulletin - Sverrir Sigurdsson – Editor (e-mail: tssigurdsson@yahoo.com),

Anniversary Publication – Tom Blinkhorn – Editor (e-mail: tblinkhorn@verizon.net);
Zafar Ahmed – zahmed@cox.net

Chapter Contacts:

ANZ – Jo M. Martins; e-mail
jmartins@tpg.com.au

Chile - Miguel or Silvia Schloss; e-mail
miguel@dalberg.com

France - Olivier Lafourcade; e-mail:
olafourcade@1818france.org

Germany - Dieter von Samson; e-mail:
dietersamson@netcologne.de;
(Tel. 49-2241-396766)

The Netherlands - Robert Jan van der Lugt
(e-mail: rj@laovan.demon.nl;
Tel. 31-71-3613860.fax: 31-71-3612345).

Japan – Yoshiaki Abe (e-mail: yabe@waseda.jp)

United Kingdom – Mick Nightingale (e-mail:
micknightingale@aol.com; tel. 44.1789.840 418)

Florida – Karin Nordlander (e-mail:
karin@nordlander.com).

1818 Society Responsibility Matrix

| Director/Officer | Task |
|---|--|
| J. Shivakumar Jshivakumar1818@gmail.com (President) | Communications, Chapters and Alumni/WBI programs |
| Catherine Fogle – c.fogle@att.net (Vice-President) | Volunteer Coordination, Washington Area Events. |
| Adrienne Nassau – anassau@igc.org (Secretary) | Membership Drive, Security and Emergency Services |
| Jeffrey Katz – katz.jeffrey@gmail.com (Treasurer) | Financial Policies and Mgt. of the Society: Resource mobilization, Community Outreach |
| Carolyn Gochenour (Assistant Treasurer) | Financial management accounts and audit |
| Jo Bartlett - 1Society@worldbank.org | Office Management |
| Alexander Keyserlingk – sanderkey@aol.com | Database Management, Office Equipment, Website. Nominating |
| Chuck Ziegler – candziegler@hotmail.com | Committee liaison, Publications, Annual Meeting, Archives & Bank Oral History. |
| Kabir Ahmed – Kabirhahmed@gmail.com | Insurance, Long term care and Bank retiree community. |
| Frona Hall – fronahall@aol.com | RALC and WBFN activities. |
| Jean-Yves Maillat – jvmaillat@yahoo.com | Speakers Bureau, Alumni Mentoring, and International Retiree Organizations |
| Khalid Siraj – ksiraj@cox.net | Pension Finance & Administration |
| Carlos Escudero – Carlosescudero01@gmail.com | Tax Issues. Access to Bank information |
| Kunio D. Kikuchi – kunio_kikuchi@yahoo.com | Credit Union liaison Discounts and Privileges. |
| Victoria Elliot veliott@worldbank.org | Alumni Forum and Speakers Bureau |
| Charlotte Jones | Volunteer Coordination |
| Tom Blinkhorn – tblinkhorn@verizon.net | Thirtieth Anniversary Publication |
| Zafar Ahmed – zahmed@cox.net | Alumni Learning & University links |
| Sverrir Sigurdsson – tssigurdsson@yahoo.com | The 1818 Society Bulletin |

If you have suggestions or concerns about Society operations, please send them directly to the responsible Director/Officer in the matrix above, with a copy to 1society@worldbank.org.

The Society's First E-Book

As mentioned in the Minutes of the Annual Meeting, the Society has published the Society's first e-book volume under the guiding hand of Tom Blinkhorn. The book is titled *The Memory Bank: Inside Stories and Revelations*. The book marks the 30th anniversary of the Society. This volume only covers a part of available stories. Further contributions from the readership are solicited.

You can access the book from the "News Section" of the 1818 Society's home page (www.worldbank.org/1818). Once you have accessed the book, you can find your way around by using the table of contents, or searching the book by word or phrase.

Annual Meeting Photos Available

Photos from the 30th Annual Meeting have been uploaded to The Society's *Kodakgallery* site and are ready for viewing. One way of viewing the pictures as a slideshow is to copy or type the following link into your browser: http://www.kodakgallery.com/Slideshow.jsp?Uc=c3rwn1um.2u3hp51m&Uy=-os45u2&Upost_signin=Slideshow.jsp%3Fmode%3Dfromshare&Ux=0&mode=fromshare&conn_speed=1

You can also access the picture gallery from the Society's home-page (www.worldbank.org/1818) by clicking on "*Pictures from Alumni Events*" on the left border of the home-page. Instructions on accessing the photos are on the gallery website. Once there, you can view the photos and purchase those that are of interest to you.

Estate Planning Seminar

On October 1, 2008, the 1818 Society sponsored a seminar on "*Estate Planning for non-U.S. Citizens, Permanent Residents and U.S. Citizens*". The seminar was presented by Mr. Nicholas Fobe, an attorney specializing in this subject who practices in the District of Columbia, Virginia and Maryland. Mr. Fobe was born in Belgium and studied law in the UK and the US. He is multi-lingual in French, German, English and Dutch. He is a partner in the law firm of Versteegen and Fobe. Mr. Fobe outlined the objectives of estate planning, reviewed the pros and cons of the use of probate in the US. He also discussed the purpose and mechanics of establishing trusts as a way of passing on property to one's heirs. He noted that there is a significant different in the tax calculations for non-residents in the US, as opposed to the tax treatment of US residents and US citizens. Given the lively question and answer period following the presentation, some retirees may be interested in consulting Mr. Fobe on a personal basis; if so, his office is at 2011 Pennsylvania Ave. NW, Suite 500, phone 202-452-1600, or www.fobelaw.com.

Credit Union: How safe is our money?

A law enacted Friday, October 3, 2008, created a Troubled Assets Relief Program to help credit markets. This law also increases to \$250,000 the federal share and deposit insurance limit through Dec. 31, 2009. This article reflects this change. With the current financial crisis in the headlines each day, staff may wonder how safe their money is in the Bank-Fund Staff Federal Credit Union. In this article, CEO and Managing Director Stephen D. Breed answers common questions about National Credit Union Association (NCUA) Share Insurance.

Are the funds I've deposited with the Credit Union federally insured?

Yes. Share accounts in federally-insured credit unions such as Bank-Fund Staff Federal Credit Union are insured by the NCUA, an agency of the U.S. Federal Government, up to the standard maximum share insurance amount. This amount is currently \$250,000 (until December 31, 2009).

Insurance coverage on certain retirement accounts, such as IRAs and Keoghs, is even higher—currently \$250,000.

What if I have more than \$250,000 in deposits? Is there a way to get all the funds insured?

If you have different ownership interest or rights in different types of accounts, it is possible to have more than \$250,000 insured.

For example, a husband and wife could have several accounts at the Credit Union, each separately insured, allowing them to keep substantially more funds at the Credit Union with every dollar protected by share insurance.

Here is an example:

| | |
|--------------------------------|----------------------|
| Husband's individual account | insured to \$250,000 |
| Wife's individual account | insured to \$250,000 |
| Husband & wife's joint account | insured to \$500,000 |
| Revocable trusts: | |
| Husband as wife's trustee | insured to \$250,000 |
| Wife as husband's trustee | insured to \$250,000 |
| Husband's IRA | insured to \$250,000 |
| Wife's IRA | Insured to \$250,000 |

In the scenario above, the total amount of insurance is \$2,000,000. With a husband, wife and children scenario, and different account ownership structures, the total amount of insurance can be even greater.

You can visit <http://www.ncua.gov> for more information, or just stop by the Credit Union to get a comprehensive NCUA brochure on share insurance and more information on types of account ownership.

I have a Money Management Account at the Credit Union. Is that insured or not?

Yes, the Credit Union's Money Management Checking and Money Management Savings Accounts are part of our share account suite of products and services and are insured by the NCUA.

Does the credit union have IRA accounts? If so, are they insured?

Yes, the Credit Union offers several different types of IRA accounts. These accounts are insured up to the NCUA maximum (currently \$250,000).

Is there any effect on credit union mortgages and loans?

BFSFCU never really entered the sub-prime arena when so many mortgage lenders were moving in that direction, so we did not have to 'reinstitute' sound underwriting principles. Many lenders have had to greatly modify their current underwriting standards as a result of the sub-prime fallout. Not BFSFCU. We never lowered our underwriting guidelines to accommodate sub-prime loans.

Notwithstanding, we do monitor our guidelines closely and "tweak" them as needed. In general though, our high level liquidity places us in a good position for meeting our member's loan needs.

In terms of the "performance" of the mortgages and loans in our portfolio, we have the rather distinct advantage of serving a very financially-astute, creditworthy membership. While we have seen some increase in delinquencies and loan losses, that increase is far below what many other financial institutions are experiencing.

Does the credit union have any exposure risks in the current downturn? If so, how does it manage those?

The credit union is safe and secure during this market downturn. As of June 30, 2008, our capital-to-asset ratio was 14.5 percent, which compares quite favorably to other financial institutions.

As of the same period, the credit union industry average was 10.9 percent and the banks average was 10.16 percent. We follow sound underwriting guidelines in our lending operation.

As of June 30, 2008 0.43 percent of our loans were delinquent, while at the same time the credit union industry had a delinquency ratio of 1.05 percent and the banks were at 2.04 percent. The majority of our excess liquidity is invested in US Treasury Notes and Federal Funds, which are kept on deposit at AAA rated banks.

Medical Insurance - FAQs

Under the rules of the RMIP, retirees (and their covered spouse/partner) are required to enroll in the National Health Plan (NHP) of the resident country registered with Pension if they are eligible on the same basis as a national of that country. In the United States, the NHP is Medicare.

We hope these frequently asked questions (FAQs) will be helpful in understanding Medicare eligibility and enrollment.

1) *Medicare? But I did not contribute to US Social Security.*

Medicare has three parts: Medicare Part A for Hospital Room and Board, Medicare Part B for Medical Expenses (inpatient and outpatient), and Part D for Prescription Drugs.

Part A coverage is included with a Social Security pension or you may be eligible through marriage to an eligible spouse.

If you would be required to pay for Part A coverage, neither Medicare nor the RMIP require you to purchase it.

Part B is available to anyone who is age 65 and a citizen or lawfully admitted Permanent Resident with five years of residency in the US (even if part of those five years was in G4 status). The on time enrollment window for Medicare Part B begins three months before your 65th birthday and up to three months

after. Enrollment after this time period may result in a late enrollment penalty. Part B does not require eligibility for a Social Security pension, nor do you need to buy Part A in order to enroll in Part B. If you are eligible for Part B, you are required by the RMIP to purchase this coverage and use it as your primary US medical coverage.

Part D is not required nor recommended by the RMIP at this time. Continue to use your separate prescription benefit card (Caremark, formerly PharmaCare) for US prescription coverage included with your RMIP coverage.

2) *But Medicare Part B will cost me another premium!*

Medicare Part B does have a monthly premium, but RMIP costs and premiums would greatly escalate without Medicare Part B as the primary insurer for retirees with a US residence. The RMIP partially offsets the Part B premium through premium discounts and coordination of claims:

a - When you provide a copy of your Medicare card to the HR Service Center, your RMIP premium will be discounted beginning the first day of the month following receipt. Fax a copy to 202-522-2150 as soon as you receive cards. For an Individual, the premium discount is 15% for Part A and 15% for Part B. If a member is covered under Dual or Family, the discount is 7.5% per Part for member and spouse, up to the maximum of 30%. For example, if a husband and wife are both enrolled in Part B, they will receive a total of 15% off their Dual monthly premium.

b - Aetna will coordinate claims between Medicare and RMIP, often resulting in 100% coverage after annual deductibles are satisfied.

c - Savings will accumulate annually depending on your claim experience and your deductibles and coinsurance may be reimbursed toward the year end as the

RMIP realizes savings from your use of Medicare as primary. Aetna tracks the plan savings and can advise of any savings balance if you call or send them an email. (This savings applies only to Plan 1 at this time).

3) *What happens if I do not enroll in Medicare?*

The RMIP has the right to reduce your medical claims reimbursement as if you had Medicare as your primary coverage. This will result in your receiving reduced RMIP medical benefits.

4) I won't be eligible for a Social Security pension until I'm 66. Do I still need to apply for Medicare at 65?

Yes. The retirement age for a Social Security pension is increasing, but Medicare maintains 65 as the age for on time application.

5) *Where do I apply for Medicare?*

Visit your local Social Security office. Be prepared to show proof of citizenship or green card. Other documents may be requested at their discretion.

6) *I went to Social Security and they told me I was not eligible yet because I had not been a Permanent Resident for five years; OR they told me I had to buy the Part A benefit to get Part B.*

This is incorrect. You must be 65, a citizen or permanent resident with five years continuous US residency prior to enrollment, but one need not have been a Permanent Resident or citizen for five years. Nor do you have to buy Part A in order to enroll in Part B. If the staff at the local SSA office insists that you are not eligible, we have letters from Social Security confirming the correct eligibility that we can provide to you. Contact M. Tuohy at mtuohy@worldbank.org

7) *I am still working and have employee coverage through that employer; OR my spouse is still working and I am a dependent under that active coverage. Do I need to apply for Part B?*

Yes, but you may be able to defer enrollment in Part B until this employee coverage ends. Due to the very strict late enrollment penalties imposed by Medicare, you will want a written response from SSA to prove later that you applied on-time but were advised you could delay Part B enrollment until you are no longer covered under an employee plan. If you are so advised, the HR Service Center will need a copy of that SSA letter for your insurance records. As soon as the employee coverage ends, you will need to start your Part B coverage and fax a copy of your card to the HR Service Center, 202-522-2150.

8) *How do I submit Medicare claims?*

You must show your Medicare card at the time of medical services. A doctor or facility that accepts Medicare is obliged to submit claims to Medicare on your behalf. To make coordination between Medicare and the RMIP easier, we recommend that you enroll in Medicare Direct with Aetna. This free service allows Aetna to contact Medicare to send your processed claims directly to Aetna for secondary review, reducing time and paperwork. To enroll in Medicare Direct, call or email Aetna as soon as you receive your Medicare card. (1-800-723-8897 or mclaims@aetna.com)
NOTE: If you choose not to use Medicare Direct, once you have your Medicare explanation of benefits, you may submit it to Aetna for secondary review using the MIP medical claim form, 892.

9) *My doctor/s are in the Aetna network. Can I still see them?*

Yes. The difference is that Medicare Part B becomes your primary coverage so you do not pay the office visit co-pay. Co-pay is required only when the RMIP is primary. Call Aetna on 1-800-723-8897 for assistance if the doctor tries to insist on collecting the co-pay.

10) *My current doctor does not accept Medicare patients.*

You are still required to enroll in Part B, but for those few doctors who will not see you as a Medicare patient, there are provisions under Medicare to see them under a Private Contract. You may submit claims for this doctor to Aetna directly, but please contact Aetna for instructions on what documentation you will need to provide with your claims from this doctor to avoid claims being pended (held) for a Medicare explanation.

11) *Where can I find more information?*

1. Requirement to enroll: Section 15 of the MIP Summary Plan Description.
2. Social Security Administration: 1-800-772-1213, website: www.ssa.gov
3. US Medicare: 1-800-633-4227, website: www.medicare.gov
4. Medicare and You – general information on Medicare coverage available as a PDF on www.medicare.gov or call 1-800-633-4227 to request a printed copy.
5. Claims coordination or Medicare savings questions should be directed to Aetna, by email to mclaims@aetna.com or call 1-800-723-8897 for member services.
6. Scan a copy of your Medicare card and send to: hrrservicecenter@worldbank.org, or fax a copy to: 202-522-2150. Please put your UPI on the copy for fast identification!
7. World Bank Retiree Website: www.worldbank.org/humanresources.
8. Need a copy of our correspondence with Social Security? Contact M. Tuohy on 202-473-9018 or email, mtuohy@worldbank.org

Artists' & Writers' Corner

Members of The 1818 Society in Chile have been busy addressing developmental issues. First, *Ernesto*

Schiefelbein has been awarded the National Price for Education for his research in the design of public policy and the factors that influence learning among children. Ernesto, who is currently associated with the Education Research and Development of the A. Hurtado University, has received several awards in the past, including the prestigious Jan Amos Comenio of UNESCO in 2004.

Second, *Alberto Valdés* has published two books:

The first book, *"Distortions to Agricultural Incentives in Latin America"* 2008, (Kym Anderson and A. Valdés, editors.) was published by the World Bank. It covers international comparisons, including eight Latin American countries between 1960-2005 showing different interventions, including subsidies and protection. This book is the outcome of the effort by the two authors and a large team to update and expand the research on this topic by Krueger, Schiff and Valdés for the 1960s-80s. This latest work updates the research through 2005, and expands it to a larger group of countries

The second book, *"Beyond Food Production - The Role of Agriculture in Poverty Reduction"* (Fabrizio Bresciani and A Valdés, editors), was published by Edward Elgar www.e-elgar.com (Mass en US y& Cheltenham en UK), under the sponsorship of FAO, Rome. It examines the externalities of agriculture in development and its impact on poverty reduction in Asia, Africa and Latin America.

Third, *Miguel Schloss* has published a paper on *"Governance, Corruption and Development: Empirical Evidences and Experience"* in Multidisciplinary Studies. His paper is at www.encuentros-multidisciplinares.org of the Autonomous University of Madrid.

IN MEMORIAM

We regret to inform you of the deaths of the following, to whose families we extend our sincere sympathy:

Ruth Jane Caden, 70, of Herndon, Virginia, on September 17, 2008, spouse of retiree Kevin Caden.

Leopoldo Cancio, 88, of Washington DC, on October 21, 2008. Mr. Cancio retired from the Bank in 1985.

Pauline Chapman, 86, of Tomball, Texas, on October 5, 2008, surviving spouse of Franck E. Chapman

Lazaro Diaz, 57, of Washington, D.C. on November 7, 2008. Mr. Diaz retired from the Bank in 20023.

Barbara Dutfield, 78, of Churt Hear, Farnham, UK, on September 9, 2008, surviving spouse of retiree Jack Dutfield.

Margie A. Finlinson, 87, of Salt Lake City, Utah, on September 30, 2008, surviving spouse of George T. Finlinson.

Phillip Z. Kirpich, 93, of Miami Beach, Florida, on August 27, 2008. Mr. Kirpich retired from the Bank in 1978.

Kirsten Le Roux, 88, of Sens, France, on October 10, 2008. Mrs. Le Roux retired from the Bank in 1975.

Frank Lowenstein, 94, of Kensington, Maryland, on October 23, 2008. Mr. Lowenstein retired from the Bank in 1979.

Joe Lawrence Mayes, 73, of Temple Hills, Maryland, on October 23, 2008. Mr. Mayes retired from the Bank in 1991.

Aram F. Normandin, 82, of Washington DC, on October 5, 2008, spouse of Irene Normandin.

Neballa Noufe, 53, of Adjame, Côte d'Ivoire, on October 20, 2008.

Suwan Pasugswad, 71, of Bangkok, Thailand, on October 16, 2008. Mr. Pasugswad retired from the Bank in 1996.

Pierre L. Sales, 83, of Ashburn, Virginia, on October 29, 2008, spouse of retiree Bakhtaver P. Sales.

Riza E. Sapunxhiu, 83, of Palisades Park, New Jersey, on September 6, 2008. Mr. Sapunxhiu retired from the Bank in 1986.

Juliane Steckhan, 64, of Kitzbuhel, Austria, on October 26, 2008, spouse of retiree Rainer B. Steckhan.

Rose Potenza Theodores, 83, of Newport, Rhode Island, on July 14, 2008, spouse of retiree James L. Theodores.

Michael P. Ward, 70, of Cambridge, United Kingdom, on October 10, 2008. Mr. Ward retired from the Bank in 2000.