



President's Corner

Norm Zettel

It is amazing how fast two years pass by. My term is about over, but we're in good hands with Bob Whitt - our next President. Bob will be supported by Ed "the glue" Bettinardi holding us together, Jared "tell me what I can do to help" Ingwolson, plus Jeannie Mitisek and Barb Kenshalo willing to take on JMRA officer positions (yes, we're not a Good Ole Boy Club).

Then you have a charter member in Jack Ellis who does your Newsletter layout and John Leasher, our treasurer, who is a financial whiz kid looking after the "books." We have the analytical minds of Rocco Russo, Lou Stravato, and Andy Sokal (another charter member) to evaluate all sides of a board meeting proposal. It has been a privilege to work with the entire board and I thank our nominating committee who put this group together.

It also is a pleasure to work with Johns Manville. Mary Rhinehart, President and CEO, meets with us every December to update us on JM and discuss your retiree issues. At JM we also have Barb Schane and Deb Ryan to answer all of our questions. Barb Schane will help the Board with the Pension administrative changes and Deb Ryan will help the Board should there be changes to the Affordable Care Act which would affect JM and the retirees.

One more thank you goes to the Colorado Credit Union who allows us to barge in and use their conference room for our meetings. The CCU is so accommodating and generous to Johns Manville.

So there you have it - the structure and all the internal workings of your JMRA.

Since 2018 is an even year, no dues are collected. This would be a great time for your friends to become members and try us out for a free year. (jmretirees.org)

Let me conclude with Jimmy Durante's radio program closing,
"Good night, Mrs. Calabash wherever you are."

JMRA Recognizes Andy Sokal

At the January Board of Directors meeting, Charter Member Andy Sokal was presented with a plaque in appreciation of his more than 25 years of service and leadership to the retiree association.



Norm Zettel, JMRA President left and
Bob Whitt, 2018 incoming President on the right.

Credit Union Seasons Greetings

As the season changes, we are pleased to report that we made some changes too. We listened to our members and recently increased our CD rates! To view our current rates, please visit our website at www.ccu.org or give us a call at 303.978.2274 for more information. Thank you for your longstanding support of Colorado Credit Union and for trusting us with your banking needs.

Where Are You Now?

We know there is life after Johns Manville. Send us an article about what you are doing, a second career, volunteering or community service, travel, new hobbies, coaching youths or anything you want to let your fellow retirees know about. A picture is acceptable with the article. Please limit article to around 300 words.

Johns Manville Pension Plan Changes

Bob Whitt

When Johns Manville sent the notice that at the end of the day on December 31, 2017, the Johns Manville Pension Plan will be merged with and into the Berkshire Hathaway Consolidated Pension Plan, which includes the pension plans of many of the Berkshire Hathaway subsidiaries, the Johns Manville Retiree Association received many questions from association members. Several members of the JMRA Board of Directors met with Mary Rhinehart, Barbara Shane, and Debbie Ryan to discuss these issues. Hopefully, this will answer those questions.

Why?

The administrative cost to maintain compliance with federal laws and accurately account for plan assets and liabilities is born by the plans. These costs include government filings, financial audits, actuarial studies, and other reports. Combining several separate pension plan filings into a single consolidated plan will result in substantial savings to the pension plans.

Is My Pension Benefit Amount Changing?

If you are already in payment, there will be no changes to the amount of your pension benefit because of this merger. If you are retired but not yet in payment, the benefit amount you had earned when you retired from JM will still be the same.

How Will Funding and Investments Be Handled for the Consolidated Plan?

Beginning with plan year 2018, plan financial performance will be reported at the consolidated level, there will not be separate reporting at the previous JM plan level. This means that the summary annual report mailed to you, as well as 5500 reporting done publicly, will all be at the consolidated plan level. There are no changes in the required funding levels because of this merger. The consolidated plan is currently well funded. Berkshire Hathaway will be responsible for making any funding decisions for the consolidated plan. Berkshire Hathaway will also make all plan investment decisions. To avoid any appearance of impropriety, the pension funds will not invest in Berkshire Hathaway stock.

What Changes Will I See?

The main change you will see is the bank name on the check, and the date of delivery of the check. The bank name will change to The Northern Trust beginning with your January check which you will receive on January 31, 2018. You will receive your February check on February 1, 2018 to be consistent with the consolidated plan which pays benefits at the beginning of each month.

Please compare your JM pension plan payments with the new payment on February 1, 2018, and report any problems to myJMBenefits.com, or call 1-866-662-9800. Due to the change in trustees, you may notice slight changes in tax withholding due to programming of tax rounding rules. For those of you who have retiree medical payments withheld from your checks, those amounts are also changing in 2018 due to the normal premium increases.

Both of these things mean that your net payment may decrease or increase next year. Your gross pension payment before taxes and deductions should remain the same.

JM Performance

JM delivered strong sales in the first half of 2017 with solid economic fundamentals, good market demand and market share gains powering the company's growth. The robust sales performance was widespread; strong demand worldwide and across most market segments resulted in each of our three business units delivering higher sales relative to last year.

Despite the good sales performance, profit growth lagged somewhat as increases in core commodity costs such as oil and natural gas translated into higher raw material, energy and transportation costs relative to the first half of 2016. They hope to offset the higher cost with improved operation efficiencies.

JM is continuing with an aggressive capital spending program, including furnace rebuilds, and a second TPO production line in Scottsboro, AL. In Penbryn, NJ, they are in the process of staffing salary and hourly positions to allow for production to restart in the second half of 2018.

Team JM In Fight Against MS

More than 110 JM employees, customers, contractors, friends and family members rode in the annual Bike MS ride earlier this year. Members of Team JM joined the two-day, 150 mile cycling ride in Colorado to raise awareness and funds for the National Multiple Sclerosis Society. To date, Team JM has raised more than \$110,000.

JM also sponsored a rest stop along the Colorado course for the 21st year in a row! 48 JM volunteers worked the lunch rest stop (a new location for JM volunteers) during the first day of the ride. More than 2,600 cyclists passed through the rest stop, where volunteers distributed water, sports drinks and our signature sno-cones.

JM Donates to Hurricane Harvey Relief

Johns Manville (JM), announced it will donate \$50,000 to the American Red Cross Hurricane Harvey relief fund. The company also plans to match employee donations dollar-for-dollar to the same fund. Johns Manville employees contributed \$30,362, for a combined donation of over \$110,000.

“We have all been watching the devastation caused by Hurricane Harvey in Houston and the surrounding region,” said JM President and CEO Mary Rhinehart. “The pain and anguish on the faces seen in pictures from the flooded areas are heartbreaking. These are the times when helping people matters most.” Johns Manville has a long history of responding to the needs of others and showing great compassion in times of crisis.

“We share a common set of values at JM that puts people first. We are people champions. Our employees, our customers and our suppliers are at the core of everything we do,” Rhinehart said. “We feel fortunate that JM employees impacted by the storm escaped injury, though we are aware the total recovery time for some will be long. We will continue to keep our JM family, first responders and all those impacted by Hurricane Harvey in our thoughts and prayers.”

JM has partnered before with the Red Cross to support relief efforts for disasters such as Hurricane Katrina and wildfires in the Rocky Mountain region. “The American Red Cross prevents and alleviates human suffering in the face of emergencies by mobilizing the power of volunteers and the generosity of donors like Johns Manville,” said R.J. Tuchscherer, Donor Relations Director for American Red Cross of Colorado and Wyoming. “We want to thank JM and its employees for supporting our Hurricane Harvey relief efforts.”

In Memory

This list is assembled from many sources. We try to be accurate, but if you find an error, please let your editor know. Please note that Johns Manville Corp. does not provide the Johns Manville Retirees Association with notifications of deaths. If someone you know has passed - an employee or spouse - please get that name to us for mention in our next newsletter.

Robert P Barton	Defiance, OH	Robert L. Moeller	Columbus, SC
Evelyn Bohnhorst	Manville, NJ	Paul Morrel	Denver, CO
Joanne Briand	Hudson, NH	Virgillo Molica	Farnwood, NJ
Barbee Bruce	Denver, CO	Roger Moore	Defiance, OH
Promod Chandra	Denver, CO	Robeert Glenn Posten	Defiance, OH
James Dennis	Denver, CO	William (Bill) Riaski	Denver, CO
Lois Fouts	Denver, CO	Sylvia Rushforth	Denver, CO
Charles Garrett	Lubbock, TX	Ginny Schnuck	Toledo, OH
Frank Gebers	Defiance, OH	Janice Schroeder	Denver, CO
William (Bill) A Gillis	McPherson, KS	Philip Sheperd	Denver, CO
Joseph Felix Gleason	Manville, NJ	Norva Ernest Skiver	Defiance, OH
Patsy R. Hamer	Maxton, NC	Steven Skropack	Blythewood, SC
Robert M Heil	Defiance, OH	Marian Stalarek	Waukegan, IL
Troy Humphries	Richmond, IN	Virginia Stanley	Butte, NE
Gilbert R. MacMichael	Ocala, FL	Mary Urbaniak	Hillsborough, NJ
Ruth McCarthy	Denver, CO	Jennie S Yombreck	Manville, NJ
Sid McClard	Denver, CO	Judy F. Young	Defiance, OH
Joseph R. Melvsky	Manville, NJ	Edward J Zalatoris	Waukegan, IL
Edwin Michealis	Defiance, OH		

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