



President's Corner

Jared Ingwalson

First I want to say I am honored to serve on your Board and will do all possible to faithfully represent your views to our company, Johns Manville, with the expectation that our company will meet their commitments to us.

I had a great 33 year career with Johns Manville working in both the Roofing Systems and Building Insulation Divisions. My career focused on Sales and Marketing but also included a short stint in Production and Research. We had a strong sense of ethics and did our best to never mislead our customers and to meet or exceed their expectations. We kept faith with fundamental policy as written by H.W. Johns nearly a century ago:

“We promise and claim less than many others but shall endeavor as heretofore to furnish the best materials of the kind and to make every resource available for their improvement.”

As I reflect on those years I truly believe it to be the people we worked with who made our careers meaningful. We all seemed to care about supporting each other by doing our jobs as best we could and we were proud to say we were with Johns Manville.

I also firmly believe Johns Manville is now recovering from the impact of the recent recession largely due to the foundation that you, the Johns Manville retiree, fortified for our company. That foundation was essential in helping them weather the storm. Be proud of that.

We are very glad to see a JMer back at the helm of Johns Manville. Many of us have known Mary Rhinehart and anyone who knows her knows that she understands that success comes from the contributions made by our people, current and from what you have built.

She is transparent and carefully balances the needs of the company with the commitments made to the retirees. Our meetings with her are candid. All subjects are on the table from those that directly impact the retiree to the current health and trends for the company. I am very pleased that our relationship with Mary and the company is and should be cooperative and mutually respectful.

In closing, your board is working hard to meet our responsibilities to you and I am proud to be connected, working again, with JMers.

Stop Unwanted Marketing

1. Don't play direct mail sweepstakes or talk to the telemarketer. Use the phrase: “I do not do business over the phone (I do not donate to charities over the phone). Please put me on you DO NOT CALL lists. Thank you.” And just hang up.
2. Sign up for the Colorado “No Call” list for your home phone and all your cell phones by calling 1-800-309-7041 or 303-776 -2678, or www.coloradonocall.com
3. Call the credit card reporting agencies' “OPT OUT LINE” to get off mailing lists for unsolicited credit card offers: 1-888-567-8688 or www.optoutprescreen.com

4. Call the customer service numbers for your credit cards and ask to “OPT OUT” of marketing programs including convenience checks.
5. Opt out of e-mail and direct mail by contacting the Direct Marketing Association at www.dmachoice.org.

This information was provided in the booklet “Power Against Fraud – Fighting Back Against Identity Theft,” prepared by the 1st Judicial District Attorney’s Office in conjunction with Community Partners. We will provide additional information on this subject in future newsletters.

JM Retirees Luncheon Program

Mary Rhinehart – JM President and CEO

Mary Rhinehart addressed the retirees on March 21, 2014, to provide an update on company performance and plans for the future.

The banner slogan for the year is “Play to win,” with the focus being on beating the competition in market share and profitability. This is accomplished by delivering what Mary calls “The JM Experience” to employees and customers—an experience so positive that it ensures JM’s stakeholder want to continue to work with the company.

The presentation began with a video on “the JM Experience,” highlighting JM employees and customers from various locations. We plan to offer a link to this video from the JMRA website once it’s been posted on JM’s website. By providing the JM Experience, JM aspires to be the employer of choice, the supplier of choice and the partner of choice.

The economy is improving, but new residential and nonresidential construction still is behind historical norms. With small increases in sales, JM has been able to make significant improvements in income from operations in 2013 by leveraging operational efficiencies, cost and price. Currently the European economy is improving, but the China economic growth has slowed.

After 20 years of occupancy in downtown Denver, JM has redesigned the headquarters office space. This reinforces the JM Experience to provide an up-to-date business environment.

During the recent economic downturn, JM contributed hundreds of millions of dollars to the JM pension funds. These contributions and growth in the equities markets have solidified the funding status of our JM pensions for the future.

After the presentation, Mary spent time visiting with old friends.



Future Denver Luncheons

Once a quarter, JM Denver retirees gather for a lunch. The future program schedule is as follows. If you are in the area and would like to attend, please contact George Kinzer at kinzergr@aol.com.

Wednesday, June 4, 2014

Rev Dr. Stephen Poos-Benson “The River, The Button, The Hook”
How to deal with the toxic people in your life.

Thursday, September 4, 2014

Kathy Sorensen – JM Kathy will take us through a slide show tour of the redesigned WHQ facilities.

Thursday, December 11, 2014

Steve Spangler, Science teacher, TV personality, Learn science in creative and unconventional ways.

It may get messy.

Friday, March 20, 2015

Mary Rhinehart, JM president and CEO, Company performance update and plans for 2015

Dates are subject to change.

Retiree Life Insurance Update

In 2013 Johns Manville partnered with several other Berkshire Hathaway companies and was able to negotiate reduced life insurance rates for the next five years with Aetna Life Insurance Company. Aetna replaced Minnesota Life as the life insurance carrier for Johns Manville effective January 1, 2014. As part of this change, Aetna has agreed to take over payment of the special death benefit that is currently being paid by myJMBenefits out of JM general assets. The move to Aetna will not only save JM thousands of dollars through reduced life insurance rates, but will also simplify the special death payment process which is beneficial to retirees and their families.

The calculation of the retiree life insurance amount is not changing, and has not since 1995. For the most current eligibility criteria refer to the Summary Plan Description (SPD) for the Johns Manville Group Insurance Plan for Retiree Life Insurance Benefits dated January 2010.

Former salaried and non-union employees hired on or after 1/1/2007 are not eligible for pension benefits and therefore are not eligible for retiree life insurance. Former union employees should refer to the participation freeze date listed in the Johns Manville Hourly Retirement Plan SPD to determine if they are eligible.

These eligibility rules would apply to the special death benefit as well. The special death benefit is and always has been a portion of the calculated retiree life insurance amount. The only difference was that the special death benefit was paid from general company assets rather than from the life insurance carrier.

Because the special death benefit was a portion of the calculated retiree life amount, retirees will not see any changes to their retiree life insurance amounts. They will still see the retiree life amount separate (if any) from their special death benefit amount on their annual enrollment confirmation statements from myJMBenefits. The only change will be that Aetna will process the payment of both amounts.

Retirees can continue to have separate beneficiaries for each amount, however, the beneficiaries will no longer need to wait for a separate check from myJMBenefits and one tax notice will be generated from Aetna

If date of death is prior to or on March 31, 2014, myJMBenefits will process the special death benefit payment (if any). If date of death is on or after April 1, 2014, Aetna life will process the special death benefit payment (if any).

There is no change to the death notification process and will still be handled by The Life Benefits Specialist team at myJMBenefits, 1866-662-9800 (follow prompts to report a death).

Letters notifying retirees with a special death benefit amount of this change will be mailed in April and will include information about the additional benefits that Aetna provides to retirees with JM retiree life insurance coverage such as financial and legal services and funeral planning.

The amount of life insurance provided depends on retirement date, as follows:

For Salaried Employees who...

...retired prior to January 1, 1981: The amount of your Life Benefits is 30% of the amount in effect on the day preceding the date of your retirement rounded to the next higher thousand. The maximum amount of coverage is \$25,000.

...retired between January 1, 1981 and December 31, 1985: The amount of your Life Benefits is decreased 10% on the first month after retirement from the amount in effect on the day preceding the date of your retirement. Life Benefits continue to decrease 10% annually on the anniversary of your retirement:

Less than 25 years of service: For seven years, to 30% of active coverage with a maximum of \$30,000. 25 years of service or longer: For five years, to 50% of active coverage with a maximum of \$30,000.

...retired between January 1, 1986 and December 31, 1986: The amount of your Life Benefits is 50% of the amount in effect on the day preceding the date of your retirement rounded to the next higher thousand. The maximum amount of coverage is \$50,000.

...retired between January 1, 1987 and January 31, 1995: The amount of your Life Benefits is 50% of your base salary in effect on the day preceding the date of your retirement rounded to the next higher thousand with no maximum.

...retired on or after February 1, 1995, including Prospective Salaried Retirees: The amount of your Life Benefits is 50% of your base salary in effect on the day preceding the date of your retirement rounded to the next higher \$1,000. The maximum coverage is \$50,000. On the first of the month following your 65th birthday, coverage is reduced to \$10,000.

Senior Management Employees who retired between January 1, 1981 and December 31, 1986: The amount of your Life Benefits is 100% of the amount in effect on the day preceding the date of your retirement rounded to the next higher thousand. There will be no maximum amount of coverage.

Pension Plan Numbers

In the past, we have received questions as to the number of retirees in the JM pension plan. The following is the best information we have been able to assemble.

	2012	2011	2010	2009	2008
Salaried Retirees					
Total number in plan, January 1st	6,729	6,864	7,047	7,253	7,512
Active participants (members of plan still working)	889	958	1,032	1,095	1,199
Retired or Separated, receiving benefits	3,312	3,313	3,319	3,304	3,323
Other Retired or Separated, benefits in future	1,137	1,523	1,584	1,703	1,743
Beneficiaries of deceased participants on benefits	930	935	929	945	988
Total number in plan, December 31st.	6,268	6,729	6,864	7,047	7,253
Terminated, not vested	0	8	12	25	87
Hourly Retirees					
Total number in plan, January 1st	8,175	8,322	8,543	8,796	9,060
Active participants (members of plan still working)	2,195	2,316	2,429	2,440	2,904
Retired or Separated, receiving benefits	3,340	3,292	3,213	3,246	3,160
Other Retired or Separated, benefits in future	1,102	1,667	1,794	1,961	1,851
Beneficiaries of deceased participants on benefits	901	900	886	896	881
Total number in plan, December 31st.	7,538	8,175	8,322	8,543	8,796
Terminated, not vested	4	15	28	92	55

Financials

Johns Manville Retirees Association Fund Activity Report As of December 31, 2013		
	(Audited) 12/31/2013	(Audited) 12/31/2012
Beginning Balance		
Funds on Deposit, January 1	\$ 25,286	\$ 29,125
Income:		
Credit Union Interest	147	178
Dues Collected	6,770	105
Total Income	\$ 6,917	\$ 283
Expenditures:		
Audit	325	325
Web Site	260	99
Directors Liability Insurance	1,391	1,391
Newsletters	1,570	2,231
P.O. Box Expenses	224	60
Miscellaneous	3	16
Total Expenditures	\$ 3,773	\$ 4,122
Net Change in Funds During Year	\$ 3,144	\$ (3,839)
Ending Balance		
Funds on Deposit, December 31	\$ 28,430	\$ 25,286
Checking	1,126	-
Savings	6,819	4,944
Certificate	20,485	20,342
	\$ 28,430	\$ 25,286



2/28/14

Board of Directors
Johns Manville Retirees Association
P.O. Box 3336 Littleton, CO 80161

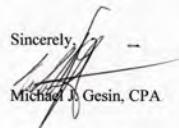
Ladies and Gentlemen:

I have audited the accompanying Fund Activity Report of the Association for the year ended 2013. These financial statements are the responsibility of the Association's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted the audit in accordance with standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to in the preceding present fairly, in all material respects, the financial position of The Johns Manville Retirees Association as of 12/31/2013, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Sincerely,


Michael J. Gesin, CPA

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.

Leonard Allison	Garden Grove, CA	Frances Pensock	Easton, PA
Joseph S. Angyal	Denver, CO	William R. Randolph	Denver, CO
Patricia Base	San Francisco, CA	Gordon Read	McKinney, TX
Charles A. Bloom	Denver, CO	L. Rice	Anaheim, CA
Clarence Brown	Houston, YX		
Peggy Carlisle	Savannah, GA	Troy Richey	Napoleon, OH
		Edward F. Rolka	Denver, CO
Frank Catanese	Denver, CO	Gene Russell	Waukegan, IL
James Orville Culp	Willows, CA		
Joseph F Dionne Jr	Rockdale, IL	John F. Schroeder	Denver, CO
Eugene Derichsweiler	Denver, CO	Elmer G. Shea	Waterville, OH
Darrell Duane Douthit	Houston, TX	John Simpson	Meadville, PA
		Cecil Smith	Denison, TX
Nancy Elder	Montrose, CO	Marian Elanore Storvik	Waukegan, IL
Dorothy E. Erick	Corona, CA		
Carl Flowers	Natchez, MS	Delton Joseph Theron	Marrero, LA
Clara M. Giombretti	Forked River, NJ	Dixie A. VanScoder	Parkersburg, WV
		Charlene Vanhorn	Denver, CO
Helen Halliday	New Port Richey, FL	Lillian S. Viscone	Manville, NJ
Arnold Held	Denver, CO		
Constance Huddy	Manville, NJ	Lester Watson	Mars, PA
		Jeanne White	Easton, MD
Herbert Knauss	Phoenix, AZ	Thomas P. Young	Denver, CO
Gladys Mays	Grapevine, TX	Lillian M. Yusiewicz	Manville, NJ
Roger Micale	Denver, CO		



A Recent Board Meeting

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Newsletter

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Johns Manville Retirees Association

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Atlanta GA	Paul N. Rowell (706) 348-7421
Defiance OH	Greg Reineke (419) 615-8762
Fort Worth TX	Al Lock (817) 732-6756
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Nashua NH	August Swanson (603) 672-4458
Parkersburg WV	Open
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Sacramento CA	Open
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