

TSRA NEWSLETTER

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2017 Annual Fall Luncheon Highlights

The annual TSRA Fall Luncheon returned to Angelica's Restaurant in Middleton on October 19 in the Grand Ballroom.



Ray Laszewski and Dick Aufiero enjoy the Fall Luncheon activities at Angelica's.

TSRA members and their guests enjoyed cocktail conversations and the usual fine buffet while reconnecting with old friends and colleagues. Angelica's arrangements and food service were excellent as usual. **John Lescher** put together a slide show of earlier social events that ran continuously through the lunch.



Art Dunford and Angie Caiani discuss their latest golf strategies!



Gary Grant and Dom LaRosa reminisce and share a laugh over lunch.

At the Hobby Table, our Treasurer **Bob Ricles** exhibited his latest stained glasswork piece, an impressive tribute to **The Wizard of Oz**. It featured the main character Dorothy with the Tin Man, Lion and Scarecrow, and offered the familiar wise advice to "follow the yellow brick road." Door prize drawings awarded eight gift certificates of \$25 each to **Martha Bentley, Avo Boyamian, Rick Curless, Pat Gurry, Ray Laszewski, Weldon Nelson, Rick Shaw** and **Tony Todisco**.

Visit the TSRA Website for many more luncheon photos taken by Harry Salibian! See our next edition for news of our Spring Luncheon!

(Joe Martino)

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Net Unrealized Appreciation

(Mark Kovacs and Joel Bernstein)

An important reminder about handling your 401K when separating from service from the company.

Your company stock in your 401K can be treated differently from other assets in the plan. The IRS has a tax break for employees who own company stock in their 401K; it is called **Net Unrealized Appreciation (NUA)**. The NUA is the increase in the value of the employer stock from the time it was acquired by a plan to the date of the distribution to you. If you roll over appreciated stock to an IRA, you will lose the NUA tax break. Any distribution from your IRA will be taxed as ordinary income. The difference of being taxed as capital gains versus ordinary income can be significant for some people – it can also be a small amount or nothing depending on your situation. It is best to contact your financial or tax advisor to see if you qualify and understand the savings.

Here's a little more information to be aware of:

You must meet all four of the following criteria to take advantage of the NUA rules:

- You must distribute your entire vested balance in your plan within one tax year (though you don't have to take all distributions at the same time).
- You must distribute all assets from all qualified plans you hold with the employer, even if only one holds company stock.
- You must take the distribution of company stock as actual shares. You may not convert them to cash before the distribution.
- You must have experienced one of the following:
 - 1. Separation from service from the company whose plan holds the stock (except in the case of self-employed workers)
 - 2. Reached age 59½
 - 3. Total disability (for self-employed workers only)
 - 4. Death

There are some strategies available that can maximize your benefits:

The best practice for NUA distributions is to scrutinize the cost basis of the company stock inside the plan and, if necessary, cherry-pick the lowest cost basis shares for the NUA distribution. This allows for the most favorable tax advantage. Fortunately, the NUA rules allow such flexibility, but that means it's necessary to actually do the analysis to determine how many shares should be distributed to take advantage of the tax break (or not)!

Because there's no particular requirement that the NUA stock be sold immediately (though it often is, for diversification purposes, but could be held for months, years, or even decades thereafter), the NUA gains may be deferred for an extended period of time. Only the original cost basis of the shares (inside the plan) is taxable at the time of distribution.

Most long term employees of Textron will have some low cost basis stocks:

Textron stock has been trading recently above \$60 per share; over the past 25 years it has traded below \$25 more than it has been above and, in 2009, it dipped to a low of around \$5 per share. So chances are you have a lot of shares in your 401K that have seen significant gains over their cost basis – the NUA may be the right strategy to save money on taxes for you!

Upcoming Events

JULY 17, 2018

LOWELL SPINNERS BASEBALL & BBQ
LeLacheur Park, Lowell, MA

AUGUST 8, 2018

MAMMA MIA

North Shore Music Theatre

See our website and flyer (forthcoming) for additional information..

OCTOBER 2018

ANNUAL FALL LUNCHEON

Angelica's Restaurant, Middleton, MA

Details forthcoming as they become available

2017 Charles River Cruise Highlights

(Joe Martino)

It was a picture-perfect summer day for a cruise on the Charles River. On August 30th, 23 TSRA members enjoyed doing just that on a tour boat hosted by the Charles Riverboat Company. Called the Architecture Cruise, it left from Lechmere Canal Park at the CambridgeSide Galleria Mall and provided spectacular views of sites and both historic and contemporary architecture along the Charles River basin and the Boston Inner Harbor. Joining the group were **Howard and Laura Woodbury**. Howard had himself captained the company's riverboats and conducted tours for 14 years after his retirement from Textron, before calling it quits a second time just two years ago.

This tour was notable in that it was co-sponsored by the Boston Society of Architects and professionally narrated by an extremely knowledgeable and informative guide from Boston By Foot. It included landmarks such as the Custom House, Prudential Building, and Hancock tower, as well as cutting-edge contemporary design by today's top architects.

On its way toward entering the harbor, our boat transited the Charles River locks, one of the tour highlights. Soon after passage, sirens blared to announce that the Charles River bridge, used by MBTA commuter rail traffic into and out of North Station, was about to be raised to allow us through. It's an old drawbridge with huge concrete counterweights balancing its spans. Then it was under the graceful new Zakim Bridge and out into the harbor, but not before passing under another old, soon-to-be-replaced Charlestown Bridge, a mechanical marvel with a truss swing span driven by huge wheels and gears beneath. The trip took us past the historic USS Constitution, "Old Ironsides," recently out of dry dock and completing her 3-year restoration, followed by the Lightship Nantucket, itself undergoing extensive restoration on the way to becoming a floating museum. Along the way were many beautiful sailing boats and vessels of all sizes.



Ron Milauskas, Carol Vautrinot and Tony Scorpio enjoy a beautiful day of sailing on the Charles River.

In addition to Howard and Laura Woodbury, the group included **Rick and Judy Curless, Len and Barbara Epstein, Mark and Ruth Kovacs, John Lescher** and Chris Towle, **Norma Lochmann, Joe Martino, Ron Milauskas, Bob and Gloria Ricles, Harry and Zaro Salibian, Tony Scorpio, Aline and Ron Valcourt, Carol Vautrinot, and Steve and Jo Ann Wisotsky.**

Afterwards, several members gathered and relaxed for an early dinner at the Cheesecake Factory in the mall.



*You don't suppose the Captain will let us do a little water skiing today, do you Howard?
(Joe Martino, right, and Howard Woodbury)*

Visit the TSRA Website for many more photos taken by Len Epstein, Harry Salibian and Steve Wisotsky!

The 2018 Membership Renewal Cycle – Results

(Dom LaRosa)

In September 2017, we launched our 2018 annual membership renewal cycle by sending out over 500 email or snail mail packets requesting members to send in their annual dues. This initial mailing was followed up with two postcard formatted reminders in October and November.

- **As of June 2018, there were 430 member-families renewing from the three notices sent out by email/snail mail.**
- **The total funds collected to date are \$5,329 with 80 members paying \$1,101 through our site's PayPal menu.**

If you have not yet paid, you can easily send in your check for \$15 to TSRA, P.O. Box 732, Framingham, MA 01701 or thru our online PayPal option at www.tsretirees.org or, if you have such, through your online bank payment method.

There are many services TSRA provides and as a recognized active member, you can continue enjoying such services to include many social event opportunities.

If you have any concerns or questions regarding payment status, please let us know by dropping a line to the address above or sending an email to: tsramembership@tsretirees.org.

Greetings from Florida

(Carol Coombs)

Throughout the year, the TSRA provides many social opportunities to connect with current and/or past employees of AVCO/Textron at local events.

A few retirees who choose to leave the cold temperatures of New England and take up residence in the warm, sunshine of Florida for a part of the winter season have been meeting for lunch at least once during that period of time.



Pictured in the photo above are: (l to r), **Jackie Burke, Selena Evans, Carol Coombs, Tom Harrington, Annette Maranville, Jim Gorman and Michael Burke**. Missing, but usually joining this group were **Ken and Dottie Clark, and Claire and Bill Flynn**.

If you visit in the Venice, Fort Myers, Marco Island, or Naples area during the winter and would like to join us, contact any of those pictured. You are more than welcome!

2017 NSMT "42nd Street" Event

(Joe Martino)

A group of 13 members and guests attended the North Shore Music Theatre's production of the musical "42nd Street" on November 1st.

The Tony Award-winning song and dance spectacular featured impressive choreography, lavish costumes, and a fine orchestra showcasing many familiar tunes – "We're in the Money", "Dames", "Lullaby of Broadway", "About a Quarter to Nine", and of course the namesake "42nd Street". All were thoroughly entertained by the unquestionably top caliber cast and large talented dance troupes.

Before the performance, several also enjoyed the optional lunch at the Wenham Teahouse Restaurant which has been a popular choice for the past several years.

Summer Trip to the Great Lakes (Part 1) (Steve Wisotsky)

The Great Lakes are a group of five freshwater lakes located between the United States and Canada. Together, they contain 21% of the world's surface fresh water – 84% of North America's! Lake Superior is the second largest lake in the world and Lake Michigan is the largest lake that is entirely within one country. The lakes are so big that they act like seas or oceans – they can have large waves, high winds and currents, and invisibly distant shores. These weather conditions have sometimes made shipping (both commercial transport and fishing) dangerous. They also spawn the requirement for a large number of lighthouses circling the lakes – a boon to lighthouse fans like my wife and myself.

Having previously visited Lakes Erie and Ontario, and the interconnecting waterways, the Niagara River, including Niagara Falls, and the Welland Canal, my wife and I decided that a trip to the other three lakes was necessary in order to check off “HOMES” (Huron, Ontario, Michigan, Erie, and Superior). In 2016, we flew into Chicago and circled Lake Michigan with side trips to parts of Lake Superior and Lake Huron. In all, we spent 17 nights on the road and drove over 1,100 miles. The weather was perfect (most of the time) and we had a terrific vacation.

After landing in Chicago, we immediately drove to Milwaukee. We had previously decided that we would end our trip by touring Chicago. Milwaukee is a great walking town. Many of the sights are in a small area on either side of the Milwaukee River and the city has a great Riverwalk. Milwaukee is the home of a number of breweries, both large and small. We took the opportunity to visit the Miller Brewing Company and take their free, informative tour. Following the tour, we got to sample some of their beverages in the Miller Beer Garden. Another interesting area is the Historic Third Ward, home of restaurants and the Milwaukee Public Market, a haven for foodies.

Our next stop was Green Bay – home of the Green Bay Packers. In fact, almost everything in Green Bay seems to revolve around the Packers and their great coach, Vince Lombardi. Fortunately, there is a lot to see and do even if you are not a football fanatic. We visited the Bay Beach Wildlife Sanctuary, which is a nature park, small zoo, and a refuge for injured wildlife. This is a great place for both children and adults. The next day we drove through the Door Peninsula. This spit of land juts into Lake Michigan to form Green Bay. It is the home of numerous wineries and cheese shops – many of which offer samples. Travelers should save room for dinner at one of several restaurants that specialize in the Door County Fish Boil. Locally caught whitefish is kettle-boiled on an open fire along with potatoes and onions. When the meal is cooked to perfection, a bucket of kerosene is thrown on the fire and the kettle boils over. This spectacle not only draws oohs, aahs, and gasps from the audience but has the practical purpose of clearing the scum from the surface of the water. The fish, potatoes, and onions are served with butter, lemon, coleslaw, bread, and a slice of Door County cherry pie. Delicious!! We ended our day with a visit to the Cana Island lighthouse, which is located on the Lake Michigan side of the peninsula. The island is connected by a narrow, rocky path that is totally covered by water when the waves are high. Fortunately, we were able to walk over and back without any problems.



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Summer Trip to the Great Lakes

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After leaving Green Bay, we headed to Michigan's Upper Peninsula and Marquette. Marquette is a college town located on the shore of Lake Superior. At LaBonte Park, you can get an idea of how vast Lake Superior is and can begin to understand how powerful storms on the lake can be. Gordon Lightfoot's song, "*The Wreck of the Edmund Fitzgerald*" commemorates a Lake Superior disaster which occurred on November 24, 1975.

Our next stop was Munising, home of Pictured Rocks National Lakeshore. Pictured Rocks is the scene of Henry Wadsworth Longfellow's "*The Song of Hiawatha*." In the poem, Lake Superior is known as Gitche Gumee. Best seen from the water, Pictured Rocks contains 15 miles of sandstone cliffs along the Superior shore. We took a sunset cruise which, we were told, was the optimal viewing time. The setting sun illuminates and highlights the beautiful colors in the cliffs. Reds, blues, greens, yellows, and blacks are all produced by water seepage carrying mineral deposits. The cliffs are split by waterfalls. While on the cruise, tourists also see a natural bridge and an antique lighthouse. The sights are spectacular and this was truly one of the highlights of our trip.



On the way to Sault Saint Marie, we stopped at Tahquamenon Falls State Park, home of two beautiful waterfalls – the Upper and Lower Falls. Sault Saint Marie is actually two cities: one in Michigan and the other in Ontario. They are separated by the St. Mary's River, which connects Lake Superior with Lake Huron.

Since Lake Superior is about 21 feet higher than Lake Huron, a series of locks, called the Soo Locks, was built to bypass the river rapids. Although neither town has much to offer tourists, the U.S. side has a visitor center and a new observation platform at the Lock's edge. Visitors get a personal glimpse of life aboard the ships and watch how ships are raised and lowered totally by water power – no pumps are used to move water around. The Soo Locks provide the final access point from Duluth, MN to the Atlantic Ocean; both fresh and saltwater vessels pass between the two Great Lakes.

It was then time to leave the Upper Peninsula. Michigan's two peninsulas are connected by the Mackinac Bridge which spans the Straits of Mackinac connecting Lake Michigan with Lake Huron. This spectacular bridge, currently the world's fifth longest suspension bridge, measures 8,614 feet from end to end. Opened to traffic on November 1, 1957, the bridge connects the towns of St. Ignace and Mackinaw City. (Note that regardless of the spelling, Mackinac and Mackinaw are both pronounced Mackinaw!)

Located in Lake Huron, Mackinac Island is a trip back in time. A short ferry ride from Mackinaw City takes you to the Island, which does not permit motor vehicles of any kind (exceptions are snowmobiles and emergency vehicles). The morning ferry ride to the island passes back and forth under the Mackinac Bridge and provides a unique view of this structure. Once on the island, all local transportation is via foot, bicycle, or horse-drawn carriages and buggies. The downtown area has numerous shops of interest, particularly the highly-competitive fudge markets. Mackinac Island fudge is well-known and the visitor can sample at many of the shops.

We also took a horse-drawn carriage ride around the island and were able to see many of its sites, including the (very expensive) Grand Hotel and Arch Rock. Walking along the streets of the historic downtown area gives one an idea of what a late 19th Century town looks (and smells) like.

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Summer Trip to the Great Lakes

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On the way to Traverse City, we detoured to Petoskey. There are two highlights in Petoskey – the Tunnel of Trees, which is a beautiful stretch of Michigan Route 119, and the Kilwin's chocolate and fudge factory. While Kilwin's fudge and ice cream are locally made in the shops around the country, all of their chocolate is made in Petoskey. You can tour the "assembly line" and see how their delicious product is made. Samples, of course, are available.

Traverse City is the closest town to Sleeping Bear Dunes National Lakeshore – a giant sandbox that will delight visitors of all ages. Steep dunes extend to the shore of Lake Michigan. Both the hardy and foolish chance going all the way down to the water. Signs warn that the trip back up is difficult and can take two hours. Rescue from the bottom is available...but costly.

While we were in Traverse City, we were able to attend the National Cherry Festival. Amusement park rides, bands, fireworks, and, of course, cherries were the highlights of the Festival.



Editor's Note: See the next issue of the Newsletter for Part 2 of Steve and Jo Ann's adventure to the Great Lakes!

In Memoriam

TSRA sends its condolences and sincere sympathy to the families of the following former AVCO/Textron employees/or spouses.

Janet M. (Murphy) Fenton, 01/22/16
(spouse of Charles Fenton)

Sandra Freshman, 07/25/17
(spouse of Sumner Freshman)

M. Baron T. George, 11/02/17

Charles J. Russek, 12/16/17

Robert F. Trufant, 12/23/17

John M. "Jack" Garron, 12/25/17

Leo Joncas, 12/27/17

David Albert Delude, 01/04/18

Marion King, 01/04/18

James C. Smith, 01/04/18

Joseph Nicholas Teta, 01/07/18

David Arthur Welsh, 01/08/18

Alfred C. J."Fred" Petralia, 01/10/18

John F. "Jack" O'Doherty, Jr., 01/15/18

Max L. Freuchet, 01/18/18

Dexter H. Atkinson, 01/24/18

Elena Aufiero, 02/04/18

(spouse of Paschal Aufiero)

Thomas Forman, 02/08/18

Thomas A. Michaud, 02/16/18

Marianne T. (Trzcinski) May, 03/16/18

Eleanor A. (Donnelly) Ruffen, 03/16/18

Catherine E. McKay, 03/18/18

(spouse of Bill McKay)

Marion (Bell) Owens, 03/29/18

Elizabeth "Betty" (Lynn) Rurack, 04/03/18

Elaine F. (Bayek) Brandolini, 04/12/18

Robert B. "Bob" Allan, 04/14/18

Robert A. "Bob" Arnold, 04/18/18

Donald E. Johnson, 05/01/18

Claire D'Entremont, 05/05/18

Salvatore J. "Sam" Cottone, 05/08/18

Herbert M. Kamowitz, 05/28/18

James D. "Jim" Shirton, 06/17/18

TSRA Newsletter

**Cindy Mayer Merlini, Editor
Steve Wisotsky, JCC Chairman**

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Visit the TSRA website (www.tsretirees.org) for current and past editions of the Newsletter as well as other important information.

**Questions? Comments? Contact us at:
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