

AFTER INL WORDS

July 15, 2010

www.irea.info

UP-COMING EVENTS

IREA Summer Picnic (August 3 - 2:00 pm) at Tautphaus Park Shelter #1 - See Newsletter Social Section for Information and Signup Form

IREA Golf Tournament (September 8 - 8:00 am) at Sage Lakes Golf Course – See Newsletter Social Section for details.

PRESIDENT'S MESSAGE – John Johnson, 523-7406, jejohnson@cableone.net

From Tom McLaughlin, Past President, 523-1481, Tommac2230@aol.com

It has been my pleasure to serve as the INL Retired Employees Association (IREA) president for the last two years. I feel we have a strong organization that is providing a service to many of the INL retirees. Over the last four to five years we have moved to strengthen the board with additional members with various backgrounds, included yearly technical tours and meetings, and have tried to maintain general meetings of interest to members as well as fun spring banquets and summer picnics. I feel the new board has the makeup to continue with these activities and expand them where necessary.

One item that always remained elusive to me has been the ability to expand the Association's membership. During my time since joining the board, the membership has stayed between 400 and 500 members. There are a couple of thousand retirees that could join if so motivated. The Association provides information to the INL contractors to be placed in the retirement packages describing the organization and includes information for joining. Association functions are advertised on the INL i-Notes for participation by existing employees if they desire. So it surprises me when individuals state that they did not know such an organization exists. While the Association remains strong with its existing membership, it could speak with a louder voice if membership were in the thousands rather than the hundreds. Obtaining a list of retirees for a mass mailing has not been possible in the past and so the only other method of advertising is for members to bring the subject up with their friends and acquaintances. I would like to challenge each of us members to try and obtain one new member for the coming year.

I plan to stay active on the board in the future as part of the benefits and retirement committee. I hope to continue to see many of you at the Association functions in the future.

From John Johnson, Current President, 523-7406, jejohnson@cableone.net

I am honored to be chosen to serve as the incoming IREA president for the next year (or two). I know many of you through past INL-related activities, but many others not so well. I retired from the INL in 2001 after 31 years. I came to INL (NRTS then) in 1970 with formal training as half chemist and half nuclear engineer. My first 10 years I worked at the Chemical Processing Plant as a process support chemist/engineer. I worked in town the next 21 years in safety analysis, mostly in support of Chem Plant facilities and later as a site-wide safety analysis subject matter expert. I have served on the IREA Board the past 5 years, taking over the Investments (Nest Egg Care) column from Brent Woolstenhulme when he went back to work. I have also served for several years as a volunteer in the AARP Tax-Aide program currently headed up locally by IREA Treasurer, Norm Kramer.

Our immediate past President, Tom McLaughlin, and the Board have done a very good job directing the organization over the past few years. We endeavor to provide opportunities for social interaction and networking among INL retirees at the spring banquet, summer picnic, golf tournament, and at the general meetings. We also try to bring to your attention information of interest and importance to retirees on INL retiree benefits: the Retirement Plan, Investment Plan, and Medical Plan, as well as ongoing activities at INL, and financial matters with potential tax implications. This information is typically

provided in our newsletters and at general meetings held at the Idaho Falls Senior Citizens' Community Center.

The IREA also strives to promote our members as a valuable technical resource to INL programs as well as to AREVA in their planning for the uranium enrichment facility here. Our participation from a knowledgeable perspective in public meetings on proposed programs such as the AREVA facility has and should continue to have a positive affect on bringing such new business to eastern Idaho.

Please see Nancy Carlson's summary (in this newsletter's Benefits column) of a presentation at the recent IREA general meeting by Jim Dace, INL Human Resources Benefits Director. INL HR is beginning to recognize the 'brain drain' of retiring INL employees and the need to maintain a knowledgeable technical

workforce. In addition to HR's proposal to reduce early retirement incentives for current employees, they appear to want to make it easier for retired employees to come back to work.

I strongly encourage you to attend our general meetings (free pizza & beverages!) held in May and September and other IREA social events. Remember to register for the IREA summer picnic being held on August 3rd. And if you are a golfer, join us for the IREA golf tournament held on September 8th. See the Social section of the newsletter for all the picnic and golf tournament details.

I encourage you to contact any of the Board members with feedback on our activities and to volunteer for any IREA committees. Please also try to recruit your retiree friends to join IREA and help make our organization even more effective.

SPRING 2010 GENERAL MEETING SUMMARY - Nancy Carlson, 523-9128, nancymcarlson@msn.com

On May 19, 2010 we held our 2010 spring general meeting at the Idaho Falls Senior Citizens Center. The business portion of the meeting involved the election of

officers. By unanimous voice vote, the attendees affirmed the proposed slate of officers for 2010-2011. The 2010-2011 officers are:

2010-2011 IREA Board

NAME	FUNCTION	PHONE	EMAIL
John Johnson	President and Investments	523-7406	jejohnson@cableone.net
Nancy Carlson	V-President and Newsletter (edit and format)	523-9128	nancymcarlson@msn.com
Norm Kramer	Treasurer	522-8677	nak@srv.net
LeRoy Meyer	Membership	523-7306	mey217@cableone.net
Diane Teunessen	Social	522-7703	dteuney@yahoo.com
Felix Vandewiele	Historian and Consumer Affairs	523-0894	vandew@cableone.net
Rich Ising	Benefits	523-7395	isingclan@gmail.com
Tom McLaughlin	Benefits	523-1481	tommac2230@aol.com
G. Everett Gruen	Publicity - Website	523-3670	gegruen@cableone.net
John Flinn	Publicity – Newsletter and Golf Tournament	523-7330	flinni@srv.net
Gary Johnsen	Energy Education	529-8849	gwjohnsen@gmail.com
Chuck Briggs	Program	542-2882	carbriggs@ida.net
Gary Goodson	Legal Support	419-3301	wgarygo@yahoo.com
	Secretary		

Rumor has it that Rachael Delmore is considering volunteering for the position of secretary.

In addition to the election of officers, we heard from two speakers – Mark Reed, Idaho Falls Power (IFP) Generation and Operations Superintendent, and Jim Dace, BEA Human Resources (HR) Benefits Director. Mark's presentation on IFP's participation in the Pacific

Northwest smart grid project is summarized in the Energy Education column in this newsletter. Jim provided an update on activities that BEA HR is conducting related to current employees and retirees. Jim's talk is summarized in the Benefits column in this newsletter.

INL SITE TOUR SUMMARY– Chuck Briggs, 542-2882, carbriggs@ida.net

On June 2, 2010 approximately 25 INL Retired Employees and spouses were treated to an INL Site Tour on one of the new site buses. We left the Idaho Falls Senior Citizens Community Center at 9 AM and traveled out to RWMC. Our tour guide, Don Miley of BEA Public Affairs, was a store-house of information about changes that have occurred recently at the site.

Here are some trip highlights:

- Went inside the ATR facilities and watched as they moved canisters from the reactor to the pools.
- Received detailed information on the new customers putting test articles in the reactor core.

- Went through Central facilities and parts of the Chem Plant.
- Spent time at the Argonne Test facilities testing our skills using the remote control arms.
- Ate our lunches at the EBRII facility.
- Observed antelope grazing near the site.

Stories by the retired employees of “what used to be” kept the discussion lively. Many were surprised how so many of the buildings have been taken down and now there isn't a trace of what used to be there.

We returned to the Idaho Falls Senior Citizens Community Center about 4 PM having enjoyed the relaxing ride out and about the current site.

MEMBERSHIP – LeRoy Meyer, 523-7306, mey217@cableone.net

The two digit number after your name on your newsletter mailing label denotes the year that your membership dues are paid through. For example:

LeRoy Meyer 11

The 11 means that my membership is paid through the year 2011.

If you know a retired INL person who is not a member of IREA, pass on the form found on the last page of this newsletter. Remember, if you recruit 5 new members, you will receive a free year of membership

New IREA members: New members since our May 2010 newsletter are: Terry Chadwick, Diane Teunessen, Rigo Gonzales, Bob Hill, Clifford E. Johnson (Ed), and Thomas K. McCusker.

Welcome!

Currently we have 369 active members.

To receive email alerts from IREA: If you have an email address, please send it to LeRoy Meyer at mey217@srv.net. That way we can alert you via email about critical contractor dates that pertain to retirees – like the 2010 retiree benefit enrollment dates. Many times the publication of the newsletter does not align with critical dates and deadlines you need to know about or with retiree opportunities to participate in INL sponsored events. We promise NO junk emails or spam – only items of importance to INL retirees!!!!

BENEFITS – Rich Ising, 523-7395, isingclan@gmail.com

The future of INL is closely linked with the recruitment and retention of capable and innovative employees so we can “Ensure the nation's energy security with safe, competitive, and sustainable energy systems and unique national and homeland security capabilities”. At our spring general meeting Jim Dace, Human Resources (HR) Benefits Director, shared his team's strategies to lure the best talent to INL.

Did you know part of that strategy is to recruit at Kennedy Space Center? With the downturn in NASA's budget and space missions, INL is recruiting knowledge workers who can solve engineering and scientific problems – those workers include engineers, scientists, technicians,

administrative assistants, procurement specialists, safety and quality specialists, computer specialists, and a host of other job categories.

So what are some of these HR benefit strategies being explored to enhance INL's workforce? Jim and his team are working to make sure that:

- INL is in a market-competitive position for both salaries and benefits offered to new and current employees.
- INL retirement benefits and income plans provide employees with attractive retirement options.

- HR benefits provide flexibility so INL can recruit, hire, and retain the best employees.

One example of HR Benefits' proactive approach is the January 1, 2010 transition from AETNA to Blue Cross of Idaho (BCI) as the administrator of INL's medical plan. By making the move to BCI, INL's medical benefit costs saw only minor increases in 2010. If INL had stayed with AETNA, the increases for that same medical benefit coverage would have been approximately 11%. This 11% savings is a BIG deal with the ever increasing cost of medical insurance!

Challenges HR Benefits must address are made even more critical with the aging of INL's workforce. Keep in mind that Jim represents the active employees of BEA only and calls that the INL. Considering these 4,000 active employees, there are approximately 2,400 who will be eligible to retire over the next 10 years, under the current age and years of service rubric. Now that is well over half of the current workforce at INL. Currently there are approximately 900 INL employees over the age of 55 who could retire and begin their pension today. Of those that have retired since BEA's transition as prime contractor nearly 85% elected to take advantage of the early retirement option. With this large pool of potential retirees, IREA should see a lot of new members in the next ten years while INL will see a potential loss of over 50% of the current workforce. So HR Benefits is looking at ways to retain current employees.

And "yes" Jim's team is exploring options that would affect the retirement benefit for those electing to retire before age 65. With INL facing the loss of so many talented employees over the next decade, HR Benefits needs to provide incentives to retain current employees. BUT please remember, if or when proposed retirement changes receive DOE approval, those changes **WILL**

NOT impact your fixed monthly retirement payment. Rather, these proposed changes will incentivize current employees to extend their service an average of about one year at INL before retiring with the pension benefit amount they had planned on. Those that retire at or after 65 would have no impact to their pension benefit.

The HR Benefits team is also looking at ways to enhance post-65 benefits offerings for both active employees and retirees. Potential benefits would allow INL retirees to take advantage of group rates on things like supplemental medical insurance. These proposed post-65 offerings would not include any company contribution, but would provide us with group-rate options to explore for say, supplemental medical insurance. Jim hopes to have more details closer to the end of the 2010 on these potential new retiree benefit options.

Have you played enough rounds of golf and really dropped your handicap? Do you need a bit more money to take that around the world cruise? Jim invites you to review INL job postings and reconnect with former coworkers. You can now accept a short-term, part-time, or full-time position at INL while continuing to receive your INL monthly retirement annuity. This is definitely a change to the old "retire then come back via a sub-contract" approach. Remember, under the old approach you could only work 39 hours a month. Jim's team has changed those rules to take advantage of the vast pool of knowledge workers who already know the ropes at INL – that's you, INL retirees.

Thanks to Jim Dace for bringing us up-to-date on the proposed and enacted INL benefits changes. We may no longer go to work each day at INL, but HR Benefits is working to provide potential new benefit options for retirees to explore.

CONSUMER AFFAIRS – Felix Vandewiele, 523-0894, vandew@cableone.net

Super savings on Post Register: Remember to take advantage of the special senior rate the Post Register offers during the week of the State Fair in Blackfoot. You can get a year's subscription to the paper during fair week for \$87.00 by either calling the Post Register (522-1800, ask for circulation), going into their office on Yellowstone, or going to their booth at the fair. Otherwise the senior rate is \$12.50 per month.

Beware of scammers: There are many kinds of scams available for the senior citizen. Maybe it's because we are too trusting or could it be that we don't think fast enough anymore.

Remember, if you did not initiate the phone call or project, make sure you check it out before you give out any personal information, money, or sign any papers.

Probably the best place to start is with the Better Business Bureau. The only scams I have heard about recently around here are roofing and paving specials. And don't forget those people from Saudi Arabia that call and ask for \$1000 so they can send you \$1 million.

Here is a new scam that is showing up in some areas. I have not heard of it happening around here yet, but I suppose it will eventually get here.

Phone scammers posing as federal officials claim to be signing you up for jury duty. Then they ask for your personal information including your Social Security number. They may even threaten jail time or fines if you don't give it to them. Scammers are very good at tricking people into revealing information.

Another thing that you should never do is give anyone your personal information, unless you placed the call or know who you're dealing with. Personal information could be your bank account number, social security number, date of birth, credit or debit card number and what bank or credit union you deal with.

Other things to remember:

- Government agencies and credit card companies already have your personal information so they will not have to ask for it.

- If it sounds too good to be true, it probably is.
- Never give anyone or send anyone money, unless you know for sure you owe it and know who you are sending it to.

As someone said years ago, the safest way to double your money is to fold in half and put it back in your pocket.

ENERGY EDUCATION – Gary Johnsen, 529-8849, gwjohansen@gmail.com

Mark Reed of Idaho Falls Power made a presentation on the Smart Grid Demonstration Project involving 12 utilities in the Pacific Northwest. This project is being funded by a \$178M American Recovery and Reinvestment Act (ARRA) award to demonstrate how smart grid technology can enhance the safety, reliability and efficiency of energy delivery. Building the smart grid means adding computer and communications technology to the existing electricity grid. With an overlay of digital technology, the grid promises to operate more efficiently and reliably. It can also accommodate more solar and wind power, which are inconsistent sources of energy. A smarter grid makes this transformation possible by bringing the philosophies, concepts and technologies that enabled the internet to the utility and the electric grid.

Idaho Falls Power is joining with 11 other utilities with 15 distinct sites over 5 states in the Pacific Northwest. The project will span five years during which data will be collected to assess the cost and reliability benefits.

Approximately 2,200 Idaho Falls Power customers will be provided with “smart meters” which will enable them to monitor electrical consumption as well as provide the utility with real time consumption data. Other Idaho Falls Power projects include:

- Conservation Voltage Reduction
- Automated Power Factor Control
- Distribution Automation
- Plug In Hybrid Electric Vehicles
- Transmission System Automation
- Micro-grid/Battery System

Those interested in learning more about smart grid technology may log on to the Department of Energy web site at www.oe.energy.gov/smartgrid.htm .

SOCIAL EVENTS – Diane Teunessen, 522-7703, dteuney@yahoo.com



It's time once again for the annual IREA Summer Picnic!

DATE: Tuesday, August 3, 2010
PLACE: Tautphaus Park, Shelter #1
TIME: Registration @2:00 pm
Food @3:00 pm
COST: Payment for Member \$5.00
Spouse or Guest \$5.00
Additional Guest(s) \$10.00/each

North Hi-Way Café will again be catering our event, which will include Broasted Chicken, BBQ Pork Loin, Baked Beans, Fruit Salad, Potato Salad, Rolls and

Butter, Ice Cream Sundaes, and Bottled Water or Pop. Plates, utensils, napkins and condiments will be provided.

Please feel free to bring your own lawn chairs.

Reminder: Alcoholic Beverages are not allowed in Tautphaus Park.

Please send your reservation and payment to me by Friday, July 30th, so I may provide North Highway Café with an estimate of attendance. An additional \$1.00 per person will be charged for those who do not register by July 30th or do not pre-register.

Please use the reservation form included with this brochure and return to Diane Teunessen, 11780 Pinehurst Drive, Idaho Falls, ID 83404 along with your payment. Make checks payable to IREA.

If you have any questions, please give me (Diane) a call at 522-7703 or E-mail dteuney@yahoo.com.

RETIREES' ANNUAL GOLF TOURNAMENT – SEPT. 8: The 2010 INL Retirees' golf tournament will take place on September 8, 2010 at the Sage Lakes Golf Course. A "shot-gun" start will be used for the tournament and will take place at 8:00 AM. The format is a four-person scramble with no more than three drives per person per nine holes. The handicaps will be based on some fraction of the average handicap for each four-person team. The entry fee will be \$5.00 for each person. The money collected will be given to the teams with four lowest net finishers. All Retirees, spouses, and significant others who are interested in the tournament should contact John Flinn at 523-7330 or Tom McLaughlin at 523-1481.

2010 IREA Picnic Registration Form

Please send this form along with your payment (checks made payable to IREA) by July 30th to Diane Teunessen, 11780 Pinehurst Drive, Idaho Falls, ID 83404.

Names should be as you want them on your name tag:

Member Name: _____

Spouse Name: _____

Guest Name(s): _____

Payment for Member \$5.00 _____

Spouse or Guest \$5.00 _____

Additional Guest(s) \$10.00/each _____

Total Amount Enclosed _____



WEB STUFF – Everett Gruen, 523-3670, gegruen@cableone.net

Our web site is located at www.irea.info. The newsletter and other information are normally on the web site when sent to the printer. Notification is made to those having email addresses registered with me. If you are not receiving IREA email notifications, then I either don't have your email address or what I have is incorrect. In either situation please email me (gegruen@cableone.net) to be included for email notifications. OR provide Membership Chairman, LeRoy Meyer, with your current email address. You can reach LeRoy by phone at 523-7306 or by email at mey217@cableone.net. LeRoy will send your email address to me.

The Senior PC Assistance Patrol (formerly called the Senior Geek Patrol) is ongoing. This is our way to help seniors using computers - for Web services; and for email with friends, children, and grandchildren. The current volunteers for this service are listed below. We have computer skills that could be used to help others with their computer issues so call us when you have computer problems.

If you are willing to help, please contact Everett Gruen for inclusion in this volunteer effort.

Mike Groh	524-3253	mikegroh@cableone.net
John Johnson	523-7406	jejohnson@cableone.net
G. Everett Gruen	523-3670	gegruen@cableone.net
Norm Kramer	522-8677	nak@srv.net

NO LONGER WITH US – Felix Vandewiele, 523-0894, vandew@cableone.net

The following lists those of our INL friends who passed away in March 2010. IREA's historian, Felix Vandewiele, compiles this information from the Post Register (Idaho Falls) and by calls from friends and family. We publish

this list on a monthly basis on our website at <http://www.irea.info> in addition to the IREA newsletter. If there are names you know we have missed, please contact Felix.

INL employees who died other than in April – June 2010

Milan "Bud" Bednar (66) died 2/5/10. He worked at the INL at the Computer Center in Technical Support. After working for 27 years he retired in May 2005.

Murtis Ray Clifford, (80) died 2/7/10. He worked at the INL at TRA as a Pipe Fitter for 30 years.

April 2010

Paul James Carter, (66) died 4/12/10. He worked at the INL as a Plumber and Pipe Fitter for Argonne National Laboratory.

Boyd John Wood, (86) died 4/19/10. He worked at the INL as an Electrician.

Nello Bonicelli, (84) died 4/20/10. He worked at the INL for DOE starting in 1967 and retiring in 1989.

Sandor "Jim" Silverman, (71) died 4/20/10. He worked at the INL starting in 1969 and retired 35 years later.

Darwin Bailey Wixom, (82) died 4/21/10. He worked at the INL for 36 years starting as a Draftsman, then as a Boiler Operator, X-Ray Technician, and finally in Document Control and Management.

Ralph Chalmer Shank, (96) died 4/25/10. He started work at the INL in 1951 with Phillips Petroleum Co. and was Manager of

the Analytical Chemistry Branch at CPP retiring in 1977.

Dorothy Eames Black, (91) died 4/26/10. She worked at the INL as a Telephone Operator.

David Albert Olehy, (79) died 4/28/10. He worked at the INL for more than 37 years and retired in January 1995.

LeRoy "Roy" Melvin Croft, (86) died 4/30/10. He worked at the INL for more than 30 years and retired in August 1985.

May 2010

Kim Lee Sohn Young (45) died 5/1/10. She worked at the INL for Westinghouse Idaho Nuclear then at CPP on the WIPPS project.

Monte Ray Bowman (79) died 5/1/10. He worked at the INL at TRA in Maintenance for 42 years. He retired in 1995.

Larry Dellus Nielsen (76) died 5/5/10. He worked at the INL as a Carpenter.

Cloe Ann Beebe (71) died 5/6/10. She worked at the INL as a Secretary.

George Ray Bradshaw (76) died 5/10/10. He worked at the INL as a bus driver for 8 years.

Kip Knute Marler (58) died 5/16/10. He worked at the INL for DOE as a Senior Rad

Con Tech for 20 years.

Garna Mae Hix Mickelsen (63) died 5/26/10. She worked at the INL as an Administrative Assistant.

Frederick Dean Lewis (69) died 5/27/10. He worked at the INL.

Michael Garcia (53) died 5/30/10. He worked at the INL for 22 years as a Fire Fighter & EMT.

William "Bill" Carl Heeding (91) died 5/31/10. He worked at the INL as a Sewage Operator.

June 2010

Helen Miller Carter (87) died 6/3/10. She worked at the INL and retired at the age of 79.

Anna Mae Simonson Jeffery (98) died 6/11/10. She worked at the INL for Argonne National Laboratory as the Food Service Manager and retired in 1977.

Anna Lucille Kelly Wheeler (89) died 6/16/10. She worked at the INL for General Electric and AEC.

Richard Walter Green (84) died 6/18/10. He worked at the INL as a Technician for NRF for 32 years.

Gail Kent Bowman (82) died 6/18/10. He worked at the INL for DOE starting in 1976 and retiring in 1993.

INL RESEARCH/OPERATION HAPPENINGS - Nancy Carlson, 523-9128, nancymcarlson@msn.com

DOE-Idaho to relocate RESL functions from INL Site to INL Research Center campus.

Article prepared by Reuel Smith of BEA Communications & Governmental Affairs.

In mid-2009, the DOE Idaho Operations Office made the decision to relocate its Radiological and Environmental Sciences Laboratory (RESL), presently located within the Central Facilities Area, to a new home on the INL Research Center campus in Idaho Falls. Since that time, logistical planning and site preparation activities have set the stage for ongoing changes at IRC over the next year.

The RESL facility is a DOE laboratory with core mission capabilities in analytical chemistry, radiation measurements and calibrations. RESL provides customers and stakeholders with reliable evaluations of measurement systems that lead to confidence in programs that protect workers, the public and the environment.

This is accomplished through measurement quality assurance that ensures the stability and consistency of key contractor measurement systems throughout DOE, and by providing expert technical assistance to help improve those systems. These programs ensure that key DOE missions and goals are achieved in a safe and environmentally responsible manner. DOE scientists at RESL also provide unbiased evaluation of technical data for DOE oversight of operations at contractor and support laboratories throughout the DOE complex.

The programs that fall within RESL's jurisdiction include the DOE Laboratory Accreditation program and the Mixed Analyte Performance Evaluation Program and Radiological Measurement Assurance Program.

In 2011, approximately 20 DOE employees will be moved into a new 13,000-square-foot RESL Annex, now under construction across the street from the main IRC office building (IF-602). This new building will be located between INL's existing Research Office Building (ROB-1, IF-601), the Physics Building (IF-638) and the Advanced Energy Storage Laboratory (IF-605).

The following information will update employees concerning the history and current project activities that are in the on-site construction phase.

Before the 2009 Christmas curtailment, crews started preparing the site west of ROB-1 and south of the Physics Building for construction. They relocated the transformer that supplies power to the Advanced Energy Storage Lab and installed the conduit and pad for a new transformer to feed the new RESL Annex building.



Underground utilities were installed during site preparation work in March 2010.

They also installed a new driveway to service the entrance on the south side of the Physics Building so that the existing driveway can be removed to accommodate the construction of the new annex. The remaining activities related to the construction of the new RESL Annex building will continue from now until the project is completed in June 2011.

Before DOE employees can be relocated to Idaho Falls, the office space within the existing ROB-1 building, where the primary DOE employee offices will be housed—has to be reconfigured. Some INL employees that presently work in ROB-1 have been moved into other offices within the main IRC building and to other nearby offices.



Photo depicts progress on the site of new RESL Annex in Idaho Falls as of early June 2010.

Since the remodel of ROB-1 began, 13 employees have been moved to the main IRC office building, and one employee was moved to EROB. In late April, a

combination of 34 Energy and Environment Directorate (EES&T) and INL support employees were moved to the Systems Analysis Facility (SAF), which is located southwest of the main IRC building and near the U.S. Highway 20 overpass. Since these moves, reconfiguring offices in the north end of ROB-1 has begun to accommodate INL employees that remain in the building. This will allow the remodeling activity for the new DOE offices to start in the south portion of the building.

“Interruptions in day-to-day operations at the main IRC office building and research labs are not expected during these construction and relocation activities,” said Earl Johnson, EES&T Operations lead.

“Employees that work in ROB-1, Physics Building, INL Engineering Demonstration Facility (IEDF), Advanced Energy Storage Laboratory and SAF—may experience interruptions with power and water for very brief periods,” Johnson said, “but the impact will be kept to an absolute

minimum and timely e-mail messages will advise those that may be impacted.”

A number of major milestones are associated with the relocation project. Some have been met, others are in process, and still others will be reached in the future. They include:

2009

November: Phase I construction contract awarded and site preparations began

2010

January: Movers began to notify ROB-1 employees regarding individual move schedules, and began moving EES&T employees working in ROB-1 to other INL in-town facilities.

February: Groundbreaking construction and SAF office reconfiguration began.

INVESTMENTS – John Johnson, 523-7406, jejohnson@cablone.net

Terminology of investments: In the recent financial environment of roller-coaster market indices and new light being shed on activities of investment bankers and brokers, a few somewhat unfamiliar terms appear in the news that some may be curious about. I'll provide a brief introduction to exchange-traded funds (ETFs), derivatives, and hedge funds. Much of this information comes from the Vanguard and Wikipedia web sites.

Exchange-traded funds: An ETF is similar to an index mutual fund in that it consists of a collection of stocks or bonds that have a common characteristic and seeks to track the performance of a specific benchmark index. For example, an ETF may consist of a specific collection of energy stocks. However, ETFs are traded on exchanges similar to individual stocks throughout the day, and the price of an ETF share may change depending on supply and demand of the ETF shares, not necessarily the same as the component stocks. Mutual fund shares are valued only at the end of a day and are traded only at the end of the day. A mutual fund share value is determined solely by the total value of stocks held by the fund divided by the total number of shares. ETFs have the low cost and diversification advantages of index funds, but with the trading flexibility and continual pricing of stocks. ETFs are typically established in large numbers of shares by brokerage firms for large institutional investors, and then bought and sold on secondary markets as fixed entities.

Derivatives: A derivative is a financial instrument that is based on an underlying tangible asset but does not consist directly of a tangible asset. A derivative instrument “derives” its value from the underlying asset which has true material value. A derivative is generally an

agreement between two parties that has a value determined by the price of something else (i.e., the underlying asset). It is a financial contract with a value linked to the future price movements of the asset it is linked to, such as a currency or property. Examples of derivatives are futures and options. Even though derivatives are not tangible assets themselves, the fact that their value is linked to an asset's value in a manner that can be calculated gives derivatives a face value that can be traded on open markets prior to their expiration as if they were assets.

Hedge funds: A hedge fund is an investment fund open to a limited range of investors that undertakes a wider range of investment and trading activities than traditional funds and involves more active management (and fees) than traditional funds. Each hedge fund has its own investment strategy, but as a class they invest in a broad range of investments including shares, debt instruments and commodities. Hedge funds often seek to hedge some of the risks inherent in their investments using methods such as short selling and derivatives. However, the term “hedge fund” has also come to be applied to certain funds that do not hedge their investments to reduce risk, but rather use short selling, derivatives and leveraged investments to increase risk, with the expectation of increasing the return on their investment. In most jurisdictions hedge funds are open only to a limited range of professional or wealthy investors who meet certain criteria set by regulators, and in exchange, hedge funds are exempt from many regulations that govern ordinary investment funds.

INL Retired Employees' Assn.
P.O. Box 50056
Idaho Falls, ID 83405-0056

MEMBERSHIP FORM

INL RETIRED EMPLOYEES ASSOCIATION, INC.

NAME (Print) _____

Email Address _____

ADDRESS _____

PHONE _____

I am willing to serve
on the following committee(s):

- Membership
- Publicity
- Consumer Affairs
- Historian
- Energy Education
- Senior PC Assistance Patrol
- Social Events
- Investments
- Programs
- Benefits

Yearly dues are \$10

Or \$40 for 5 years

(January to December calendar basis)

**Make your check payable to IREA and
send along with your membership form
to:**

INL Retired Employees Assn.

P.O. Box 50056

Idaho Falls, ID 83405