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## Newsletter

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### Words From the Prez

**Pete DeRosa**

On one side of the card it reads, "Thanks for taking time out of your day to help us build our home. You mean a lot to us...Robin, Marissa & Michael". On the other side of the card is a picture of the future homeowner and her two young children in front of what would become their home. That's what each of the SWRA volunteers who have been helping to build their Habitat for Humanity home in Sanford received recently in the mail. Receiving that card felt really good...and it was testimony of a relevant SWRA community service that our entire organization can feel truly good about. Pictures of our efforts, challenges and results can be seen on our website or our Facebook page. You don't have to look too hard to see how much fun we have helping someone. Remember, you are welcome to join us.

Our next general membership meeting (July 13<sup>th</sup>) will have us welcome Dean Cannon, Florida State House Representative District 35. In 2009, he was chosen the Republican Party's Speaker-Designate of the House for 2010-2012. Representative Cannon, of Winter Park, will speak on some of the major issues with which our state government is currently wrestling. Here's is your chance to ask that burning question you may have or to express your input to one of our state government's representatives.

On a somber note, one of our former SWRA board members passed away recently after a valiant effort fighting cancer. Larry Redmond died on April 21<sup>st</sup>. Though I knew he was gravely ill, it caught me by surprise. In the last conversation I had with him, he was determined to get well enough to make it back to the YMCA and resume his regular exercise routine. Prayers and sincere thoughts are offered to his loved ones.

### Treasurer's Report

**Joe Pankowiecki**

The Association is pleased to welcome the following new member:

**August (Augie) Bugge** [august.bugge@gmail.com](mailto:august.bugge@gmail.com)

Our membership currently stands at 236. The checking account balance is \$6009.82. To date, 85% of the

membership have paid their 2010 dues which were due in January. Just a reminder that our bylaws require us to suspend membership for anyone who has not paid current year dues by June 30.

Those who have not yet sent in their dues are asked to write a check for \$10 payable to the **Siemens Westinghouse Retirees Association** and send it to:

Joe Pankowiecki  
1081 Nodding Pines Way  
Casselberry, FL 32707-5915

Also please notify Joe Pankowiecki of any change to your email or postal mailing address so that we can maintain an accurate membership directory.

If you know a retiree who is not a member of the Association, encourage them to join. Membership forms can be downloaded from our website, [www.SiemensWestinghouseRetirees.org](http://www.SiemensWestinghouseRetirees.org). Those interested can also contact me for a form or to answer any membership questions.

### Social Events

**Ish Aneja**

To increase interaction with members of our Association, we are going to have our First Casual Dinner get together at Season 52 restaurant located at 463 E. Altamonte Drive (in front parking lot of Altamonte Mall). It will be on Thursday September 16, 2010 starting at 6:30 PM. Hopefully we will get a separate room for our dinner gathering. Everyone will order from the menu and will be paying for whatever you order. We would like all spouses to participate in this even so that we all get to know each other better. Please mark your calendar for this even. More details will be coming in future newsletters and at our July General Body meeting.

### Financial Seminar

**George Baker**

*The following is from Dow Jones 2010*

### Estate Tax Audits Tough As Ever

Estate tax audits by the Internal Revenue Service are as aggressive as ever, and maybe even more so, despite the uncertain fate of the federal tax on estates of the wealthy.

The tax agency is challenging the way assets are valued and has not hesitated to reject certain favorite tax-reducing strategies reported on tax returns, according to some tax attorneys.

Family limited partnerships, popular tax-saving structures that have become controversial in recent years, top the list of items that are causing problems for taxpayers these days.

Tough audits come amid particularly odd circumstances for wealthy taxpayers. The federal estate tax has been repealed this year under an old law that Congress failed to fix. It is set to revert next year back to rates of 55% for estates of \$1 million or higher, replacing 2009 rates of 45% for estates of \$3.5 million and higher.

The IRS is continuing to be aggressive in estate tax exams overall, said Laurie A. Urbanowicz, a certified public accountant at accounting firm Selznick & Co. LLP of Armonk, N.Y. As for its treatment of family limited partnerships, the agency "continues to come up with better arguments against them, and the courts are beginning to listen," said Urbanowicz.

The key to avoiding trouble with estate tax returns is to get good appraisals and document everything carefully. Estate tax attorneys sometimes must devote several months to cases because of their complexity.

The average amount of additional tax the IRS recommends taxpayers owe after an estate tax audit is \$363,149, according to new data from the agency. The bigger the estate, the more the taxpayer ends up owing post-audit. However, several hundred thousand dollars in additional tax often represents a tiny fraction of the estate. Last year, a husband and wife wouldn't have owed estate tax unless they were worth more than \$7 million.

How much extra tax gets collected after an audit depends on the kind of errors found and correlates to the size of the estate. Adjustments can be due to everything from math errors to missed or misvalued assets and inflated deductions, to the improper use of partnerships and other structures.

Estate tax filings by taxpayers with estates of at least \$3.5 million surged during the first part of the decade. The number of returns for this group grew from 9,440 to 14,281 between 2001 and 2007, according to IRS statistics late last year. The boomlet occurred as estate tax returns dwindled overall. The total number filed fell to 38,031 from 108,071 in the period. One force was clearly at work: The estate tax exemption rose steadily under the Economic Growth and Tax Relief Reconciliation Act of 2001, from \$675,000 in 2001 to \$2 million in 2007.

## Member's Letter

**Frank Heymann**

*This is a continuation of Frank's story about his business/pleasure trip to the UK and Germany*

On Thursday I attended the conference at the *Royal Society*, the focus of the trip. I don't recall where it was held, but it was in a stately setting, probably at the Society's headquarters – which from 1857 to 1967 was in Burlington House, Piccadilly. This august society had received a Royal charter in 1663 as the *Royal Society of London for Improving Natural Knowledge*. It has played an important role in promoting and disseminating advances in scientific knowledge in Great Britain.

Our conference was entitled "A Discussion on the Deformation of Solids by the Impact of Liquids," and its proceedings were later published in the *Philosophical Transactions of the Royal Society*. This included a small contribution by me (my first on this subject), along with many long technical papers.

On Friday I joined other foreign visitors to tour some labs at Cambridge University, hosted by Dr. F. P. Bowden, a pioneer in modern tribology, who had organized the Royal Society Discussion. We visited Dr. John Brunton's lab; he had presented his pioneering experiments on single impacts at Westinghouse a year or so earlier.

One of the most scenic areas in England is the "Lake District," in the county of Cumbria in England's north-west corner. The beauty of its lakes and mountains has been celebrated by poets, including Wordsworth and Samuel Taylor Coleridge. Since I had to visit a lab in Scotland, I arranged to visit that on the following Monday, giving me the weekend to spend in the Lake District first.

So, on Friday night I took a sleeper train to Carlisle, just north of the District, where I picked up a rental car. In the Lakes, I was told, it almost always rains. I was lucky, for that day turned very pleasant and sunny. I explored around the District, eventually got to Keswick, a major tourist town, and then drove further south along Derwent Water (many of the lakes are named "water") to the valley of Borrowdale. There, in the little village of Grange-in Borrowdale I found and checked into a small, rustic, somewhat genteel inn, which charged the equivalent of \$6.60 for dinner, bed and breakfast!

On Sunday I went for a hike. The Lake District is a popular mountaineering and rock-climbing area; the mountains, though not very high (the highest peak is 3210 ft), are mostly bare of trees and have a wild and rugged character.

Then, back to Carlisle for an overnight hotel stay, and an early Monday morning train to Glasgow. There I visited with J. M. "Mike" Hobbs, who was conducting experimental work on liquid impingement erosion using a small wheel-and-jet apparatus, as well as cavitation erosion using vibratory apparatus.

Monday night I flew back to London on a BEA "Vanguard," with rear-facing seats! Early Tuesday morning I took the train to Southampton to visit the Marchwood Engineering Labs of CEGB (Central

Electricity Generating Board), which had a large high-speed rotating erosion rig.

Wednesday was another vacation day, with some concluding sightseeing in London, and an attempt to find the factory building in the old Wembley Exhibition Grounds where I worked for Truvox Engineering Company from 1943 to '46. It was now part of a sausage works, and the whole area was unrecognizable to me!

Thursday morning I visited the CEGB Research Labs in Leatherhead, south of London, who were studying droplet dynamics and deposition in a "steam tunnel". Then an early evening flight to Düsseldorf, West Germany where I was met by Mr. Trassl, the head of the Siemens-Schuckert turbine design group. The next day I spent at his engineering office in Mülheim, discussing what his company and ours were doing about the blade erosion problem. My command of German, though not perfect, was then still good enough to communicate with his engineers. And that concluded the technical portion of my trip! But some personally significant portion was still to come.

Friday evening I took a train to Cologne, a first visit for me. It was an interesting combination of the old and the new – the latter growing out of the ruins in which much of Cologne was left by WW-2 air bombardment. Luckily the cathedral – the famous "Dom" – was not badly damaged, and I stayed overnight in the adjacent "Dom Hotel", a stately old-fashioned place. I had a long conversation with my waiter, who told me of working in different lands to perfect his language skills and learn their cuisines. It gave me a respect for how professional a good waiter must be!

On Saturday in a bleak early morning rain I boarded the motor vessel "Berlin" for a journey on the Rhine to Rudesheim, about 150 miles upriver. It was the Whitsun holiday weekend in Germany, and I expected the boat to be crowded to the gunwales. But the poor weather held the crowd down. From Rudesheim I took a train to Frankfurt, the city of my birth. I had never revisited it since we left for Berlin when I was about 4.

The next day I took a trolley to the suburb of Eschersheim, where we had lived. I found the street and house, but did not attempt to ring and ask to see it. That

## Reminder...

The next membership meeting is **9:30, Tuesday, July 13th**, in **Quad 2** cafeteria. Mark your calendars now!!! Our speaker will be Dean Cannon, Florida State Representative.

Some people confuse having the right to do something with doing the right thing.

evening, I walked through still bombed-out streets to the Opera House and saw a wonderful production of Mozart's "The Magic Flute."

Monday morning I flew back to a hot and humid Philadelphia. It had been a busy and satisfying trip on both professional and personal scores.

## Obituaries

**Larry Redmond**, Passed away on April 21th. Larry was a Project Engineer and served on the SWRA Board. He also was very active in the Lions of Florida. Condolences can be sent to Jean at:

206 Burgess Drive  
Winter Springs, FL 32708

## Follow Up

## Habitat for Humanity



Here is a picture of one of the houses the SWRA team is helping to build in Sanford. Quite a bit has been completed since we had our first workday in late February. Many people, including the future owner, have put time into the effort.

## Officers For 2010

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