

Letter from the President January 2017

January 14, 2017

Dear NICARC club members,

Well, a new year has begun and thank goodness the election is over. However, the continuing political turmoil continues to unsettle me. Unfortunately, I have become a newshound and can't seem to turn off all the political commentary. I guess I need more hobbies and turn off the news channels!

I was pleased to see so many in attendance at the Holiday Luncheon at Drury Lane on December 7. For those who did not make it, you missed a good meal and reconnecting with old friends and associates. You also missed an entertaining performance by the Legacy Girls. Here are the raffle winners:

- Lettuce Entertain You \$50 gift certificate: Jaime Reyes
- Lettuce Entertain You \$50 gift certificate: Laura Rogers
- Lettuce Entertain You \$25 gift certificate: Steve Faini
- Two Drury Lane Theatre Tickets: Elaine Wasylowski

Buck Barrel:

- \$27—Kathy Niesman
- \$48—Charles Murphy
- \$75—Eileen Strong
- \$101—Diane Pruim
- \$128—Tom Cusack
- \$155—Michael Kozlowski

Photos of luncheon attendees have not yet been posted to the club website (www.navistarretiree.org) but I expect they will be posted soon. Check our website from time to time for this and other items that may be displayed.

Paul Cygan has resigned from the NICARC Board, after serving for 16 years. He was President for several years and served many years as the assistant to the Treasurer/Membership Chairperson. Thank you, Paul, for your active participation in the club management over the years! And thanks to the three new people who have stepped up to serve on the Board. Once they are voted in by the Board, I will send out an announcement to you all.

Don't forget to renew your membership in NICARC for 2017. If you have misplaced your dues notice, let me know and I will send you the notice again. Or you can find the sign-up form on the club website. Or you can simply mail the \$15 to our P.O. Box address: P.O. Box 5275, Buffalo Grove, IL 60089-5275. Be sure to tell us your address, phone number, spouse name and email address when you renew. Also, be sure to spread the word to other Navistar retirees who may not already be members. We need your help in keeping membership numbers up.

Our next club event will be held on Tuesday, May 23. Mark your calendar now and look for an invitation in the mail in late March or early April.

The Board welcomes your ideas and feedback about club activities. You can email us at nicarcboard@gmail.com or reply to my personal inbox: lindaw341@earthlink.net. Also, be sure to let us know of any deaths of people who have worked at IH/Navistar so we can post their obituary on our website.

Here are some news items from Navistar:

- LISLE, Ill., Sept. 22, 2016 /PRNewswire/ -- International Truck has announced that the soon-to-be-launched LT™ Series on-highway Class 8 tractor will come standard with an advanced driver assistance safety system that includes a powerful combination of collision mitigation and full stability technologies. This standard technology offering on the new LT Series signifies assured driver safety, ultimately reducing collision repair costs and resulting in uptime efficiencies for heavy-duty fleets.
- LISLE, Ill., Sept. 28, 2016 /PRNewswire/ -- Navistar today unveiled its innovative SuperTruck demonstration vehicle, CataliST, which has achieved a freight efficiency improvement of 104 percent compared to the control vehicle, exceeding the improvement goal set by the U.S. Department of Energy (DOE) for the SuperTruck program.
- LAS VEGAS, Sept. 30, 2016 /PRNewswire/ -- International Truck today launched the International® LT™ Series, its new flagship line of Class 8 over-the-road trucks developed through driver centric design and featuring advanced technologies that deliver unrivaled fuel efficiency, best-in-class uptime and unparalleled driver appeal.
- LISLE, Ill., Oct. 6, 2016 /PRNewswire/ -- A subsidiary of Navistar Financial Corporation (NFC) closed a \$300 million, two-year, 144-A securitized dealer floor plan transaction to support International Truck and IC Bus dealer inventory funding. The transaction will replace a \$250 million deal from November 2014 that matures in October 2016, after which NFC will have approximately \$1.05 billion in total wholesale funding capacity.
- LISLE, Ill., Oct. 17, 2016 /PRNewswire/ -- On October 14, 2016, the board of directors of Navistar International Corporation (NYSE: NAV) appointed José Maria Alapont, Stephen R. D'Arcy and Dennis A. Suskind as new directors, effective immediately.
- LISLE, Ill., Nov. 22, 2016 /PRNewswire/ -- Navistar Financial Corporation (NFC) announced today that it amended and extended the variable funding notes facility (VFN) to November 18, 2017. The VFN facility was also reduced from \$500 million to \$450 million.
- LISLE, Ill., Dec. 1, 2016 /PRNewswire/ -- *Construction Equipment* has selected the International® HX620 as one of the favored new construction products of 2016. The HX620 is one of four models in the HX™ Series designed to endure the most punishing of jobsites. The Top 100 New Products of 2016 Award program was conceived to call special attention to the most significant new products announced this year. These awards serve to emphasize innovations, highlighting manufacturers who are investing in research and development and their investments pay off for equipment users in the form of greater productivity, efficiency and safety.
- LISLE, Ill., Dec. 20, 2016 /PRNewswire/ -- Navistar International Corporation (NYSE: NAV) today announced a fourth quarter 2016 net loss of \$34 million, or \$0.42 per diluted share, compared to a fourth quarter 2015 net loss of \$50 million, or \$0.61 per diluted share. Revenues in the quarter were \$2.1 billion.
- LISLE, Ill., Jan. 12, 2017 /PRNewswire/ -- Navistar International Corporation (NYSE: NAV) today announced that it plans to issue, subject to market conditions, \$200 million of its 8.25% senior notes due 2021 (the "notes"). The notes will be issued as additional notes under the indenture pursuant to which the company previously issued \$1.3 billion aggregate principal amount of 8.25% senior notes due 2021 (the "existing senior notes"), of which \$1.2 billion remains outstanding.

Well, I hope you all get through our Midwest winter without illness or accident. I love winter, but look forward to spring, for sure. Hope to see you all at our May 23 luncheon.

Sincerely,

Linda Waggoner
President, NICARC