



CITY OF GRAND RAPIDS
GENERAL RETIREMENT SYSTEM
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SUMMER 2016
ISSUE A

The Retirement Register

General Retirement System Investments and Allocations

Market values for the City of Grand Rapids General Retirement System assets as of June 30, 2016 were as follows:

	<u>June 30, 2016</u>	<u>Target Allocation by Asset Class</u>	
Aberdeen Asset Management (Private Equity)	\$3,479,396	Equities	22.5%
Adams Street Partners (Private Equity)	\$6,282,671	Non-U.S. Equities	22.5%
Baird Advisors (Fixed Income)	\$49,179,336	Fixed Income	25.0%
Brown Brothers Harriman (TIPS)	\$39,749,925	Real Estate	5.0%
CBRE Clarion (Real Estate)	\$19,770,678	MLPs	5.0%
Harding Loevner (ADRs)	\$29,178,607	TIPS	10.0%
Harvest Fund Advisors (MLP)	\$22,141,634	Private Equity	5.0%
Neuberger Berman (International Equity)	\$56,047,020	Commodities	5.0%
Northern Trust Asset Management (S&P 500 Index)	\$63,454,362		
PIMCO StocksPlus (Enhanced Index)	\$10,908,294		
Wellington Management Company (Small Cap Equity)	\$24,927,713		
Wellington Management Company (Commodities)	\$14,675,001		
Western Asset Management (Fixed Income)	\$49,256,455		
Cash Account	<u>\$1,013,026</u>		
Total Assets:	\$390,064,118		

New Credited Service Purchase Rates and Final Average Salary Adjustment Factors

Active members may elect to purchase up to twenty-four (24) months of additional credited service. The cost as of July 1, 2016 will be as follows and is dependent upon which benefit multiplier the employee has selected:

<u>Benefit Multiplier Selected</u>	<u>Cost Per Year Purchased</u>
2.7%	16.04%
2.5%	14.85%
2.2%	13.07%
2.0%	11.88%
1.8%	10.69%

Any permanent, full-time member of the General Retirement System is eligible for this purchase. The purchase can be accomplished by making a lump sum payment, payroll deduction (on a pre-tax or after-tax basis) for up to five years, a combination of an initial lump sum after-tax payment and payroll deduction, or a lump sum rollover from the member's deferred compensation account or qualified retirement account. Please make sure that if you purchase credited service you will not exceed your bargaining unit's credited service cap (years of service plus credited service purchased).

The Final Average Salary Adjustment Factors for retirement dates of 07/01/16–06/30/17 are as follows:

CST/Latent Print Examiners: 9.5% ECO I,II, III: 51.1%

New Retirees

The Trustees and staff of the General Retirement System are pleased to congratulate the following new retirees:

George Heartwell	(Executive)	01/01/16	John DeVries	(EP-WWTP)	04/30/16
Elias Lumpkins, Jr.	(Executive)	01/01/16	Vicky Hedlund	(EP-WWTP)	04/30/16
Ronald Bockheim	(Motor Equipment)	01/05/16	Judith Stilley	(Library)	05/04/16
Dirk Ross	(Water)	01/05/16	Robert Irwin	(Fac. Mgmt.)	05/05/16
Ronald Staal	(Parks & Recreation)	01/05/16	Sally Wesorick	(Water)	05/07/16
Gary Sharrow	(Str. & Sanitation)	01/09/16	Charles Butler, Jr.	(Str. & Sanitation)	05/11/16
Nancy Recker	(Fiscal Services)	01/15/16	Douglas Dyga	(EP-UEDCD)	05/13/16
Cecile Herald	(Police)	01/19/16	Steven Kupris	(Traffic Safety)	06/01/16
Debra Christopher	(Traffic Safety)	01/20/16	Kenneth McIntyre	(EP-WWTP)	06/01/16
Jan Goosmann	(EP-WWTP)	01/27/16	Joan Ryskamp*	(John Ball Zoo)	06/01/16
Jane Bush	(Executive)	01/30/16	Nancy Meyer	(Fiscal Services)	06/02/16
Jane DeVries	(Library)	01/30/16	Bonnie Olexa	(61 st District Court)	06/04/16
Milan Greenman	(Traffic Safety)	02/06/16	Margaret Demmon	(Library)	07/02/16
Kathy Nawrot	(Police)	02/27/16	Donald Jakel	(Library)	07/02/16
Ralph Johnson*	(Str. & Sanitation)	03/01/16	Kathleen Hiltz	(Income Tax)	07/09/16
Patricia Chapman	(EP-WWTP)	03/19/16	Martin Timkovich	(Comptrollers)	07/09/16
Dennis Tanner	(Neigh. Imp.)	04/02/16	Gayle King	(Police)	07/12/16
Susan Wisneski	(61 st District Court)	04/29/16	Bruce Sullivan	(Human Resources)	07/28/16

*Deferred member

Board of Trustees and Upcoming Election

The City of Grand Rapids General Retirement System has two new Trustees: Commissioner Jon O'Connor, and Mr. Phillip Mitchell. The Board of Trustees for the City of Grand Rapids General Retirement System is as follows:

Michael Hawkins—Chairman, Citizen Trustee	Jane Hofmeyer—Citizen Trustee
David Tryc—Vice Chairman, Member Trustee	Commissioner Jon O'Connor - Employer Trustee
Martin Timkovich—Member Trustee	Phillip Mitchell - Citizen Trustee
William Butts—Member Trustee	

The term of office for Mr. David Tryc will be expiring on January 2, 2017. In September 2016 a posting will be distributed to departments with information on the election process.

In Memory of Departed Friends

Reatha Seaman	12/03/15	Richard Hunter	01/30/16	Mary Wrona	05/01/16
Gerard Platte	12/17/15	Thomas Williams, Sr.	03/11/16	Marlin Holton	05/11/16
Roger Mathews	12/23/15	Larry Genther	03/20/16	Bessie Ward	05/14/16
Martha Copeland-Shay	12/27/15	Ismael Sanchez	03/26/16	Miriam Krause	05/17/16
Mark Buskard	12/28/15	James Swiatek	04/01/16	Willard Thomas	05/23/16
Richard Harvey	01/10/16	Ellen Potter*	04/05/16	Hue Brown	06/04/16
Betty Ballard	01/21/16	Alice Bloomquist*	04/06/16	James Coleman	06/05/16
Linda Roskamp*	01/21/16	Larry Lovell	04/26/16	Dana Watkoski	06/30/16
Carol Brown*	01/28/16	Karen Zegunis	04/27/16	Richard Boruta*	07/06/16

*Denotes Beneficiary