



CITY OF GRAND RAPIDS
 GENERAL RETIREMENT SYSTEM
 233 E. FULTON, SUITE 216
 GRAND RAPIDS, MI 49503
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AUGUST 2015
 VOL. 1
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The Retirement Register

General Retirement System Asset Comparison

Market values for the City of Grand Rapids General Retirement System assets as of June 30, 2015 and July 31, 2015 were as follows:

	<u>June 30, 2015</u>	<u>July 31, 2015</u>
Adams Street Partners (Private Equity)	\$4,981,347	\$5,133,941
Baird Advisors (Fixed Income)	\$52,508,626	\$52,923,599
Brown Brothers Harriman (TIPS)	\$41,296,484	\$41,331,658
CBRE Clarion (Real Estate)	\$18,040,247	\$18,668,663
FLAG Capital (Private Equity)	\$2,650,832	\$2,655,550
Harding Loevner (ADRs)	\$30,694,657	\$30,669,554
Harvest Fund Advisors (MLP)	\$19,757,367	\$18,957,388
Neuberger Berman (International Equity)	\$64,052,940	\$63,773,964
Northern Trust Asset Management (S&P 500 Index)	\$69,165,043	\$69,549,751
PIMCO StocksPlus (Enhanced Index)	\$11,997,484	\$11,941,498
Wellington Management Company (Small Cap Equity)	\$27,446,235	\$27,543,040
Wellington Management Company (Commodities)	\$16,859,122	\$15,019,391
Western Asset Management (Fixed Income)	\$52,025,234	\$52,483,679
Cash Account	<u>\$2,592,370</u>	<u>\$2,847,178</u>
Total Assets:	\$414,067,988	\$413,498,854

Credited Service Purchase & Final Average Salary Adjustment Factor Information

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

<u>Benefit Multiplier Selected</u>	<u>Cost Per Year Purchased</u>
2.7%	15.33%
2.5%	14.19%
2.2%	12.49%
2.0%	11.36%
1.8%	10.22%

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 **07/01/15—06/30/16** are as follows:

CST/Latent Print Examiners: 8.3% ECO I,II, III: 46.9%

New Retirees

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

Rose Hockey	(EP-WWTP)	11/19/14	Harold VanderVoord	(Water)	04/01/15
Sheila Scruggs	(61st District Court)	12/17/14	Sheila Ewing	(Parking Services)	04/02/15
James Kozak*	(Executive)	01/01/15	Frederick Hartley	(61st District Court)	04/02/15
Susan Mason	(61st District Court)	01/03/15	John Baar	(Library)	05/02/15
Allen Krulek	(EP-WWTP)	01/10/15	Michael Schmidt	(Water)	05/21/15
Vern Andrews	(Traffic Safety)	01/31/15	Charles Tejchma	(Motor Equipment)	06/09/15
Larry Barnes*	(Parks & Recreation)	02/01/15	Michael Hoekstra	(EP-WWTP)	06/12/15
Elizabeth Stickroe	(61st District Court)	02/06/15	Philip Orcasitas	(Streets & Sanitation)	06/18/15
David Shepard	(Water)	02/14/15	Sandra Faulkner*	(61st District Court)	07/01/15
Thomas Gedeon	(Water)	02/20/15	Gail Hoorn	(61st District Court)	07/07/15
Gerald Toogood, Sr.	(EP-WWTP)	02/21/15	Mark Kragt	(Motor Equipment)	07/08/15
Wayne Zylstra	(Assessor)	03/03/15	Susan Grunenwald	(61st District Court)	07/16/15
Gloria Lane	(Parking Services)	03/11/15	Elizabeth Berry	(Income Tax)	07/18/15
Bruce Douglas	(Water)	03/17/15	Margaret Bloemers	(Attorney)	07/25/15
Benedict Borowicz	(Neigh. Improvement)	03/18/15	Harold Boucher	(EP-WWTP)	08/01/15
Kathleen Wildfong	(Traffic Safety)	03/18/15	David Cywinski	(Water)	08/01/15
Louis Chandler	(Streets & Sanitation)	03/21/15	David Zaskiewicz	(Water)	08/08/15
Jeffrey Janke	(Traffic Safety)	03/21/15	Susan Snyder	(Water)	08/21/15
Claudia LeBlanc	(Attorney)	03/24/15	Sara Youngman	(Neigh. Improvement)	08/25/15

*Deferred Member

New Contact Information—Retirement Systems Office

The Retirement Systems Office has a new telephone and fax number:

Telephone: (616) 365-5015

Fax: (616) 288-9509

If you would like to contact us by email, the address is:

info@grpensions.org

In Memory of Departed Friends

Dorothy Rodarmer*	03/28/14	John Potter	04/02/15	John VanEss	07/03/15
Patricia Gibbs*	11/24/14	Robert Schwallier	04/06/15	Irene Koter*	07/20/15
Richard Hofstra, Jr.	12/05/14	Arthur Furgerson, Jr.	04/17/15	Nathanel McGhee	07/26/15
Dorothy Davis	12/23/14	Mary Ann Dudek*	05/02/15	Sharon Canales	07/27/15
Dennis Beke	01/19/15	Christine Vettese*	05/17/15	Anthony Hodyna	07/31/15
John Farmer*	01/23/15	Barbara Guenther	05/18/15	William Shepard	08/01/15
Barbara McSauby	01/30/15	Constance Whyard*	05/27/15	William Stewart	08/03/15
Elizabeth Bouchard*	02/19/15	John Polega	06/09/15		*Denotes beneficiary
Donna Young*	03/03/15	Eric Soucey	06/19/15		
Donald Cross	03/24/15	Ronald Siedlecki	06/25/15		
Lila Allard*	04/02/15	Doris VanDam	06/26/15		