



CITY OF GRAND RAPIDS
 GENERAL RETIREMENT SYSTEM
 233 E. FULTON, SUITE 216
 GRAND RAPIDS, MI 49503

JUNE 2013
 VOL. 1
 ISSUE R

The Retirement Register

Actuarial Statistics

According to the most recent actuarial valuation, June 30, 2012, here are some statistics on the General Retirement System retirees:

<u>Type of Pension Paid</u>	<u>No.</u>	<u>Annual Pension</u>	<u>Annual Liability</u>
Age & Service	991	\$25,613,470	\$271,897,543
Disability	39	\$571,694	\$6,228,317
Death-in-Service	32	\$408,077	\$4,167,384
Total Pensions Being Paid	1,062	\$26,593,241	\$282,293,244

<u>Averages</u>	<u>Service*</u>	<u>Disability**</u>	<u>Total</u>
Retirement Age	58.3 yrs.	53.0 yrs.	58.1 yrs.
Current Age	70.4 yrs.	66.8 yrs.	70.3 yrs.

*Includes survivor beneficiaries of age and service retirees.

**Includes survivor beneficiaries of disability retirees.

Municipal Employees Retirement Group (MERGe)

The purpose of this organization is to promote the general welfare of retirees, exchange information of common interest and promote legislation favorable to their entire membership, engage in community activities and to provide an opportunity for socialization with other City retirees.

Membership is open to ALL retired City of Grand Rapids employees, union and non-union. Dues are \$12.00/yr. with monthly pension deductions available through the Retirement Systems office. They meet the 3rd Wednesday of each month, except July and August, at 1:30 p.m., at: GREIU, 917 Bridge NW, Grand Rapids, MI, 49504. They provide speakers of interest to retirees followed by a "get acquainted" social hour for attendees.

General Retirement System Asset Comparison

Market values for the City of Grand Rapids General Retirement System assets as of March 31, 2013 and April 30, 2013 were as follows:

	<u>March 31, 2013</u>	<u>April 30, 2013</u>
Adams Street Partners (Private Equity)	\$1,667,586	\$1,745,836
Baird Advisors (Fixed Income)	\$52,150,128	\$52,839,784
CBRE Clarion (Real Estate)	\$19,694,207	\$21,132,390
FLAG Capital (Private Equity)	\$769,428	\$849,055
Neuberger Berman (International Equity)	\$57,497,573	\$58,575,315
Northern Trust Global Investments (S&P 500 Index)	\$53,638,784	\$54,671,995
PIMCO StocksPlus (Enhanced Index)	\$21,661,669	\$22,149,909
Wellington Management Company (Small Cap Equity)	\$47,822,657	\$46,319,990
Wellington Management Company (Commodities)	\$17,312,957	\$16,510,784
Western Asset Management (Fixed Income)	\$55,733,761	\$56,441,976
Ziegler Lotsoff Capital Management (Large Cap Equity)	\$54,090,390	\$54,737,513
Cash Account	\$2,770,138	\$2,662,483
Total Assets:	\$384,809,278	\$388,637,030

New Retirees

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

John Smith	(Str. & Sanitation)	07/01/12	Joyce Zaremba*	(61st District Court)	11/01/12
Marilyn Chapman	(Water)	07/03/12	Gary Mortensen	(Fiscal Services)	01/03/13
Mark Panzegrau	(Water)	07/06/12	Mark Greenfield	(Facilities Management)	01/19/13
Mary Byron	(Library)	07/14/12	Kathryn Pruis	(Water)	01/24/13
David Karcis	(Planning)	07/14/12	Marguerite Thomas	(Comm. Development)	01/26/13
Douglas Lanesky	(Engineering)	07/19/12	Dennis Livingston	(Water)	02/05/13
Kurt Kimball*	(Executive)	08/01/12	Monte Hawley	(Water)	02/16/13
Laura Webb	(Human Resources)	08/04/12	Preston Hopson, Jr.	(Attorney)	03/08/13
Gail Anderson	(Comm. Development)	08/15/12	Priscilla Jernigan	(Water)	04/17/13
Yolanda Duron	(Water)	08/24/12	Joel Carter	(Police)	04/19/13
Charles Ausberger	(Police)	08/25/12	Steven Engvall	(Facilities Management)	04/20/13
James Gardeski	(Library)	09/05/12	Vernon Simpson	(Water)	04/28/13
Sam Gates	(Parking Services)	09/18/12	Richard Harms*	(Library)	05/01/13
Linda Mesman	(Police)	09/18/12	Margaret Adkins	(Water)	05/18/13
Dennis Siegel	(Facilities Management)	09/19/12	Gary DeKock	(EP-WWTP)	05/18/13
Sharon Swoboda	(61st District Court)	09/19/12	Michael Acton	(Motor Equipment)	05/22/13
John Straatsma*	(Housing Rehab)	10/01/12	Linnea Westrich	(EP-WWTP)	05/25/13
Barbara Hutchinson	(Neigh. Improvement)	10/13/12	Annette Guilfoyle*	(Executive Office)	06/01/13
Judith Everett	(DDA)	10/18/12	Mark Bird	(EP-WWTP)	06/08/13
Vaughn Umphrey	(Str. & Sanitation)	10/20/12	Dreama Henderson	(Water)	06/22/13
Gary Harden	(Water)	10/26/12	Dale Lester	(EP-WWTP)	06/28/13
Merrie Brouwer	(Water)	10/27/12	Timothy Armstrong	(Traffic Safety)	06/29/13
Marcia Hoffman*	(Water)	11/01/12	Gary Betz	(Police)	06/30/13

*Deferred Member

Pension or Insurance Questions?

If you have questions regarding your pension, please contact the City of Grand Rapids Retirement Systems Office at (616) 456-4300. All address, direct deposit, federal withholding, or name changes **must be sent in writing** to: **City of Grand Rapids Retirement Systems, 233 E. Fulton Street, Suite 216, Grand Rapids, MI 49503.** Changes received by mid-month will be effective at the end of that month. **City health insurance** questions should be directed to Insurance Services at (616) 456-3300. **Seniors Choice insurance** questions should be directed to (888) 228-3002.

In Memory of Departed Friends

Edgar McDonald	06/21/12	Louise Weeks*	10/22/12	John Krupiczewicz	01/31/13
Leroy Patterson	06/24/12	Gladys DelRaso	10/23/12	Wilhemina Bushewicz	02/01/13
Kenneth Vollwiler	06/25/12	Nancy Barber*	10/26/12	Linda McGarry	02/01/13
Donald Johnson*	07/04/12	Patricia Farmer	11/02/12	Patricia Mills	02/16/13
Annie Clanton*	07/29/12	Anne Perkins	11/25/12	Helen Vida	03/10/13
Jack Hoving	08/03/12	Eva Lowing*	12/10/12	Chau Minh Cao	03/16/13
Bennie Carter	08/04/12	Arthur Westveer	12/23/12	Frank Smith	03/30/13
Leslie Rector	08/19/12	Bonita Barton*	01/01/13	Duane Bowditch	04/07/13
Wilson Yared*	08/22/12	Victor Hanson, Jr.	01/07/13	Marilyn Wynsma*	04/29/13
Phyllis DeBok	08/24/12	Frances Rutledge	01/19/13	Dianne Hansen*	05/13/13
Mary Ann Curtis	09/02/12	Mildred Harvey*	01/26/13	Eleanore Poelstra	05/17/13
Kealoha Rossiter	09/06/12	Mary Lou Oudman	01/26/13	Berniece Stocks	05/22/13
Peter Chernoby	09/15/12	Jan Veen	01/26/13	Florence Olejniczak*	05/27/13
Beatrice Kuiper*	10/04/12	Norman Smith	01/27/13		
Robert Gort	10/18/12	William Hoffman	01/31/13		

*Denotes a beneficiary