



CITY OF GRAND RAPIDS  
 GENERAL RETIREMENT SYSTEM  
 233 E. FULTON, SUITE 216  
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OCTOBER 2014  
 VOL. 1  
 ISSUE A

# The Retirement Register

## General Retirement System Asset Comparison

Market values for the City of Grand Rapids General Retirement System assets as of July 31, 2014 and August 31, 2014 were as follows:

	<u>July 31, 2014</u>	<u>August 31, 2014</u>
Adams Street Partners (Private Equity)	\$3,513,692	\$3,621,692
Baird Advisors (Fixed Income)	\$62,723,504	\$63,414,965
CBRE Clarion (Real Estate)	\$21,916,252	\$21,152,433
FLAG Capital (Private Equity)	\$1,488,436	\$1,688,436
Neuberger Berman (International Equity)	\$63,046,702	\$61,984,745
Northern Trust Asset Management (S&P 500 Index)	\$98,808,589	\$102,450,358
PIMCO StocksPlus (Enhanced Index)	\$39,330,537	\$40,916,118
Wellington Management Company (Small Cap Equity)	\$43,938,440	\$46,394,544
Wellington Management Company (Commodities)	\$21,472,499	\$21,329,593
Western Asset Management (Fixed Income)	\$61,825,988	\$62,647,020
Ziegler Lotsoff Capital Management (Large Cap Equity)	\$98,658	\$26,462
Cash Account	\$1,619,398	\$1,685,500
 Total Assets:	 \$419,782,695	 \$427,311,866

## 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 **07/01/14—06/30/15** are as follows:

CST/Latent Print Examiners: 7.2%      ECO I,II, III: 42.2%

## New Retirees

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

James White	(Executive)	01/02/14	Barbara Sheler	(61st D.C.)	06/19/14
William Packer	(Water)	01/15/14	Susan Rich	(Library)	06/20/14
Donald Brzezinski	(EP-WWTP)	02/01/14	Laura Derylo	(61st D.C.)	06/21/14
Carolyn Forsythe	(Neigh. Improvement)	02/28/14	Michele Montague	(Library)	06/28/14
William VanLeeuwen*	(61st D.C.)	03/01/14	Peggy Watson	(61st D.C.)	07/16/14
Denise Fedko	(Motor Equipment)	03/19/14	Cheryl Nelson*	(Recreation)	08/01/14
Debra Wilson	(Streets & Sanitation)	03/26/14	Susan Kramer	(Human Resources)	08/09/14
Margaret Barnsdale*	(Public Housing)	05/01/14	Nancy Tobin	(Fire)	08/09/14
Reed Ottenwess	(Parking Services)	05/02/14	Roger Miller	(EP-WWTP)	08/16/14
James Sullivan	(Neigh. Improvement)	05/10/14	Stephen Butler*	(Facilities Mgmt.)	09/01/14
Robert McClymont	(Neigh. Improvement)	05/17/14	Dennis McCormick*	(EP-WWTP)	09/01/14
Richard Jobe	(Parking Services)	05/31/14	David Romanowski*	(Library)	09/01/14
Michael Johnson	(Parks & Recreation)	06/04/14	Betty Holmes	(EP-WWTP)	09/02/14
Theresa Bruursema	(Library)	06/07/14	Linda McGoffin	(61st D.C.)	09/13/14
Albert Mooney	(Treasurers)	06/11/14	J. Michael Christensen	(61st D.C.)	09/20/14
Paula Fiedorowicz	(Parks & Recreation)	06/17/14	Clinton Wilson	(Water-Lake MI)	10/11/14

\*Deferred Member

## 2015 Evening Presentations for Active Employees

The Retirement Systems Office will offer evening presentations for small groups of 5-6 active employees, and their beneficiaries, to discuss retirement issues. The presentations are geared for those employees who are contemplating retiring within the next couple of years. Information on the 457 deferred compensation plan will be distributed to participants, and there will also be a representative from Meritain Health to speak about retiree healthcare provisions.

**The presentations for 2015 are scheduled for January 28, March 25, July 8, and November 4. The meetings will be held from 5:30 – 7:00 p.m. in the Retirement Systems Office, 233 E. Fulton, Suite 216.** If you are interested in attending any of these sessions, please contact Lisa Balkema at 456-4300.

## In Memory of Departed Friends

Mary Ann Irvine	12/16/13	William Cooper	05/02/14	Michael McGuire	06/11/14
Rose Gort*	12/17/13	Robert Dykhouse	05/04/14	Marie Krystiniak*	06/20/14
Shirley Hojnacki*	12/28/13	Jeanne Sypniewski	05/05/14	Marjorie Cook*	07/11/14
Ruth Derteen*	01/01/14	Frank LaMar, Jr.	05/15/14	Elizabeth Gager*	07/11/14
Mark Roberts	01/12/14	Marion Boelens*	05/19/14	Josephine Heintzleman*	07/16/14
Patricia Dempsey*	01/22/14	Michael Jasinski*	05/25/14	Priscilla Hazelswart*	08/03/14
Roger Leith	01/22/14	Andrew Wisniewski	05/25/14	Gerald Root	08/09/14
Gerald Korzeniewski	01/24/14	Barbara Jermanski*	05/28/14	Margaret Riolo	08/13/14
Maurine Nyquist*	02/13/14	Mary Gormley	06/03/14	Keith Alvin Larson	08/22/14
Evelyn Cousino	02/28/14	Richard Olson	06/05/14	Joan Fennema*	09/07/14
Leo Hayden	03/25/14	Nathan Briggs	06/06/14	Gladys Platte*	09/18/14
Myra Marshall	04/09/14	Marilyn VanderStel	06/07/14		
Marguerite Olivier*	04/14/14	Ronald Bazan	06/09/14		

\*Denotes beneficiary