



CITY OF GRAND RAPIDS
POLICE & FIRE RETIREMENT SYSTEM
233 E. FULTON, SUITE 216
GRAND RAPIDS, MI 49503
PHONE: 616-456-4300

JUNE 2012
VOL. 1
ISSUE R

The Retirement Register

Asset Comparison

Market values for the City of Grand Rapids General Retirement System assets as of April 30, 2012 and May 31, 2012 were as follows:

	<u>April 30, 2012</u>	<u>May 31, 2012</u>
Adams Street Partners (Private Equity)	\$1,123,754	\$1,128,254
Baird Advisors (Fixed Income)	\$44,826,283	\$45,236,506
FLAG Capital (Private Equity)	\$450,000	\$600,000
ING Clarion (Real Estate)	\$16,844,697	\$15,730,514
Neuberger Berman (International Equity)	\$46,357,291	\$42,067,053
Northern Trust Global Investments (S&P 500 Index)	\$54,234,730	\$50,503,904
PIMCO StocksPlus (Enhanced Index)	\$19,862,945	\$18,727,626
Wellington Management Company (Small Cap Equity)	\$40,881,148	\$38,332,514
Western Asset Management (Fixed Income)	\$48,322,252	\$48,479,279
Ziegler Lotsoff Capital Management (Large Cap Equity)	\$53,852,441	\$49,482,660
Cash Account	\$2,863,886	\$2,761,551
Total Assets:	\$329,619,427	\$313,049,861

2012 Police & Fire Retirement System Board Meetings

Listed below are the remaining Police & Fire Retirement System Board of Trustees regular meetings for 2012:

August 15 at 8:45 a.m. November 14 at 8:30 a.m.
September 19 at 8:00 a.m. December 19 at 8:00 a.m.

The meetings will be held in the Retirement Systems Office located at 233 E. Fulton, Suite 216.

A Message From the City of Grand Rapids Parks & Recreation Department

The City of Grand Rapids Parks & Recreation Department would like to inform individuals that the Garfield Park Community Gym is the site for the new Older Adult Center, which offers drop-in exercise, activity and information classes targeted for those 50 and older; however, everyone is welcome. All activities are drop-in and have a very low daily fee or are free.

For a complete schedule, please visit www.grcity.us/parksandrec.

If you have any questions, please call (616) 456-3232.

[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.

[Global Market Trends](#)

Per the most recent *Capital Market Review* provided by the Retirement Systems' investment consultant, Wilshire Associates, Inc., here are some interesting global trends as of May 11, 2012:

- ◆ The U.S. stock market reached highs of 2007 early in the second quarter;
- ◆ The unemployment rate fell to 8.1% from 8.2% in April;
- ◆ The U.S. trade deficit increased to \$51.8 billion in March, which was an increase of \$6.4 billion from February;
- ◆ U.S. retail sales grew by 0.8% in March, which was up 6.5% over the past 12 months;
- ◆ Personal income increased 0.4% in March and personal consumption increased by 0.3%;
- ◆ Housing starts were down 5.8% in March, yet they were up 10.3% when compared to March 2011;
- ◆ Existing home sales decreased 2.6% in March, yet they were up 5.2% over the past 12 months;
- ◆ Gold was trading under \$1,575 per ounce;
- ◆ Political uncertainty across Europe has re-introduced concerns about the stability of the European Union; and
- ◆ The Fed announced that key interest rates are not expected to change until at least 2013 or 2014.

[In Memory of Departed Friends](#)

Irene Hartigh*	10/18/11
Ellen Lennon*	11/09/11
Emma Nastaj*	12/08/11
Dolores Koper*	12/30/11
Anne Tiesma*	01/12/12
Agnes Shangraw*	01/26/12
Genevieve Gunneson*	01/26/12
Robert VanHammen	02/04/12
Andrew Rusticus**	02/25/12
Joan VanGessel*	03/10/12
Gerald Steele	03/18/12
Wilbur Gross	04/12/12
Cheri Williams	04/23/12
Robert Anderson	05/20/12
Mary Janulis*	06/15/12

*Denotes a beneficiary **Denotes an active employee

[New Retirees](#)

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

Steven Whip	(Fire)	12/09/11
Daniel Mills***	(Police)	01/01/12
Terrence McGee	(Police)	01/10/12
Harrell Smith***	(Police)	02/01/12
Kelly Bowers	(Police)	03/16/12
Randal Smith	(Police)	05/16/12
Steven Corkins	(Police)	05/19/12
Kelly Swanson	(Police)	06/30/12

***Denotes a deferred member.