



CITY OF GRAND RAPIDS  
 GENERAL RETIREMENT SYSTEM  
 233 FULTON STREET EAST, SUITE 216  
 GRAND RAPIDS, MI 49503  
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SUMMER 2026  
 ISSUE R

## *The Retirement Register*

### Active Members and Retired Lives Historical Comparison

According to the actuarial valuation report dated 06/30/25, listed below is comparative data for active members and retired lives for the past 5 years:

Valuation Date	<u>Active Members</u>				<u>Retired Lives</u>		Annual Benefits (millions)
	No.	\$ Millions	Average	% Increase	No.	Active per Retired	
06/30/21	387	\$27.7	\$71,465	3.5%	1,180	0.3	\$35.2
06/30/22	345	\$25.6	\$74,222	3.9%	1,202	0.3	\$36.9
06/30/23	314	\$24.8	\$78,894	6.3%	1,204	0.3	\$37.6
06/30/24	281	\$23.1	\$82,345	4.4%	1,204	0.2	\$38.5
06/30/25	245	\$21.0	\$85,873	4.3%	1,225	0.2	\$40.1

### Investment Managers:

Listed below are the current investment managers and the market value of their assets as of April 30, 2026:

50 South Capital	\$1	Harding Loevner	\$57,636,749
Adams Street Partners	\$24,458,293	Harvest Fund Advisors	\$30,357,072
Baird Advisors	\$72,420,468	Neuberger Berman	\$60,144,293
CenterSquare	\$27,826,546	Northern Trust Asset Mgmt.	\$97,868,951
Great Lakes Advisors	\$72,463,274	PIMCO	\$31,579,689
Grosvenor Capital Mgmt.	\$17,881,922	Wellington Mgmt. (Equities)	\$28,408,055
HighVista	\$161,582		
Cash Account	\$1,780,269		
Total Market Value of assets as of April 30, 2026:		\$522,987,164	

### Recent Market Statistics

According to our investment consultant, Mariner, listed below are some recent market statistics as of 03/31/26:

- Commodities were the top-performing asset class, driven by strong gains in energy markets.
- U.S. equities delivered strong positive returns over the trailing year, led by small-cap indices.
- In the Russell 1000, energy was the best-performing sector, significantly outperforming all other sectors.
- In the Russell 1000, Information technology and communication services were among the weakest-performing sectors.
- In the Russell 2000, energy was the best-performing sector as well while information technology declined during the quarter and was among the weakest-performing sectors.

### New Retirees

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

Teresa Grinstern	(Treasurers)	11/19/2025	Dawn Snider	(Fire)	1/9/2026
Joseph Fleet, Jr.	(Fleet Management)	12/10/2025	Stephanie Todd	(61st District Court)	1/9/2026
Tatyana Ford	(Community Development)	12/23/2025	Tracy Hover	(Engineering)	1/13/2026
Dina Davis	(61st District Court)	1/3/2026	David Stine	(Environmental Services)	2/10/2026
Douglas Kyle	(Library)	1/3/2026	Gregory Brouwer	(Water)	2/27/2026
Stephen Prins	(Facilities Management)	1/6/2026	Mark Stevens	(Water)	2/28/2026
Hector Suarez	(Income Tax)	1/7/2026	William Ott	(Library)	4/2/2026

\*Deferred member.

### Pension or Insurance Questions

If you need to make changes to your address, direct deposit, or Federal or State withholding, please note that we require these changes in writing, with your original signature (no computer-generated signatures). Any of the aforementioned changes **must be signed by the person receiving the pension benefits**, unless a valid Power of Attorney document is on file with the Retirement Systems Office. If you spend the winter months elsewhere, you must notify us in writing when you go and again when you come back to avoid your pension correspondence being returned. Generally, our cutoff with Northern Trust for entering changes on their system is around the middle of each month for the pension check that is generated at the end of that month. Listed below are our cutoff dates for the remainder of 2026:

August 18   September 17   October 19   November 16   December 17

Please note these changes need to be submitted to: **City of Grand Rapids Retirement Systems Office, 233 Fulton Street East, Suite 216, Grand Rapids, MI 49503 by no later than 4:00 p.m. on the above-listed dates for changes that month.**

### Is Your Contact/Emergency Contact Information Up to Date?

Keeping your contact information, and emergency contact information, current with our office helps us reach out to you when necessary, regarding your pension. If you need to update your phone number or emergency contact phone number, please contact our office at (616) 365-5015. Please note that if you spend the winter months elsewhere, you must notify us in writing when you go and again when you come back to avoid your pension correspondence being returned.

### In Memory of Departed Friends

Stanley Haraburda	11/7/2025	Wanda Muste*	1/19/2026	Trina Richmond	3/13/2026
Jon Tessin	11/8/2025	Thomas Drake	1/27/2026	Dorothy Yost*	3/19/2026
Barbara Earl*	11/10/2025	Cynthia Sweeter	2/1/2026	Lovada Romero	3/20/2026
Andrew Kennebrew	11/10/2025	Lee Ann Hammond*	2/5/2026	Constance Veen*	3/21/2026
Kathlynn DeGeest*	11/17/2025	Robert Squires	2/7/2026	Janet Schmidt*	4/8/2026
Barbara Ellison	12/8/2025	Joanne Snell	2/15/2026	Shirley Christoffersen	4/24/2026
Barbara McClellan*	12/24/2025	Barbara Applebach	2/20/2026	Esther DeVries*	4/24/2026
Nancy Jensen**	1/1/2026	Raymond Zuidema	2/21/2026	Mattie Williams*	5/3/2026
James Mann	1/13/2026	Donald Koetsier	2/25/2026	Gerard Lampani	5/10/2026
Phyllis Skwarek*	1/5/2026	Michael Shoen	3/8/2026	Edward Lumas	5/19/2026

\*Denotes Beneficiary

\*\*Alternate Payee