

# Retirement News Update



City of Austin Employees' Retirement System

1st Quarter 2005 Volume 3 Issue 1

A Quarterly Newsletter for Members of the City of Austin Employees' Retirement System

## Investment Advisor Caution

COA ERS Members have reported receiving phone and mail solicitations from private companies selling financial services. Please be advised that COA ERS does not release information about our Members or their accounts to any outside party without a Member's express written consent; this is prohibited by law. COA ERS staff will assist Members in understanding their benefits, but cannot provide advice or recommendations about the decisions our Members make. Members are strongly encouraged to obtain independent financial and/or tax advice regarding such services and otherwise when making decisions about benefits. However, COA ERS has no affiliation with any firm that provides financial products or services, and provides no opinion as to whether or not any such firm is reputable. Please contact the Retirement Office if you have any questions or concerns.

## Meet Your Member Services Specialists

When you approach retirement, you will no doubt be in contact with a COA ERS Member Services Specialist. They are experts in providing retirement information to our Members. Among their varied duties, they counsel Members, prepare estimates for retirement, calculate service purchases, and conduct pre-retirement seminars and New Employee Orientation sessions. They are a vital link between COA ERS and our Members and are an important part of the COA ERS team.



Johne Behner has been with COA ERS for five years.



Laura Fugate has been with COA ERS for three years.

## Board of Trustees Certify Election Results

The Nominating and Election Committee met January 4, 2005 to tabulate the ballots for the Retired Trustee Place 10. Francis Benoit was the apparent winner with a total of 589 votes. Candidate Sheila Matthews-Hale received a total of 474 votes. There were also 4 votes submitted for write-in candidates.

Of the ballots mailed, 38.9% (1085/2789) responded. Eighteen ballots were considered invalid: 1 ballot - no votes marked; 10 ballots - ballot number cut off; 5 ballots - more than required candidate(s) selected; 2 ballots - received after deadline. COA ERS also received 7 ballots returned as undeliverable which are not included in the 1085 total.

The Board of Trustees certified these results during their January 25, 2005 Board meeting.

**Congratulations Mr. Benoit!**

## Board Elects 2005 Chair and Vice Chair

The Board elected Dennis Waley as the Board Chairperson and Reagan David as the Board Vice Chairperson at the January 25, 2005 Board Meeting.

**Congratulations  
Mr. Waley and Mr. David!**

# Active Members' News & Notes

## Creditable Service Purchase Application

There continues to be a lot of interest in various types of service purchases. To better serve you, the City of Austin Employees' Retirement System has implemented an application process. This Creditable Service Purchase Application provides COA ERS staff with the information required to calculate the cost of service purchases quickly while also maximizing the quality of the purchase process. COA ERS staff will only prepare a creditable service purchase calculation with a current (received by the Retirement Office within the last 90 days) Creditable Service Pur-

chase Application. Also, please note that COA ERS staff will no longer prepare creditable service purchase calculations more than 90 days from the date of the application.

This application process requires a two to three week turnaround, but is ultimately for the benefit of all our Members and the integrity of your retirement funds.

For a copy of the Creditable Service Purchase Application, please call the Retirement Office at 458-2551 or visit our website at [www.coaers.org](http://www.coaers.org).

## Annual Member Statements

Annual Member Statements were mailed January 28, 2005 to all active Members and terminated Members with funds still on deposit at COA ERS. These statements reflect your 2004 contributions to COA ERS, any creditable service purchases (buybacks) made during 2004 and interest posted for 2004. This statement also provides you with your Retirement Start Date. This date corresponds to the date you began making contributions to COA ERS. If you have questions regarding your 2004 statement, please call the Retirement Office at 458-2551.

## Retirement Strategies Presentations

*Presented by the City of Austin Employees' Retirement System*



### Find Out:

When can I retire?

How can I purchase service credit?

How much permissive time can I buy?

What is "proportionate retirement"?

Do I qualify for the DROP?

Our informal question and answer sessions will help you plan for retirement.

To request a presentation for your department, please call the Retirement Office at 458-2551.

## Retirement Annuity and Creditable Service Calculations On the Web

Please visit our website at [www.coaers.org](http://www.coaers.org) to calculate the amount of your retirement annuity or creditable service purchase. Note: These calculations are provided for **estimates only**. Final calculations will be provided by the COA ERS staff. Please contact the Retirement Office at 458-2551 for additional information.

### *With Deepest Sympathy*

We extend our condolences to the family and friends of those Members of COA ERS who were active City of Austin employees who passed away between December 1, 2004 and January 31, 2005:

Jorge Zapata  
Date of Death 01/22/2005  
Parks & Recreation

# Retired Members' News & Notes

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## Annual Affidavits - Check your Mailbox Soon!

Once each year, affidavits are mailed to all Retirees and Beneficiaries receiving annuity payments. By signing and completing the affidavit, annuitants confirm that they are alive and that they are eligible to continue receiving their monthly annuity. The affidavit process is used by retirement systems to prevent fraudulent payments to people who are not eligible to receive an annuity. Board policy requires that affidavits be notarized.

Affidavits will be mailed March 1, 2005 and are due no later than April 1, 2005. Retirees may stop by the Retirement Office for free affidavit notary services. Annuities may be suspended if affidavits are not returned by that date. Please help us protect our Retirement System by completing your affidavit promptly each year. Thank you in advance for making this a successful process.



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**IRS 1099-R tax forms were mailed January 31, 2005. If you have any questions regarding your 1099-R or did not receive one, please call the Retirement Office at 458-2551.**

## *With Deepest Sympathy*

We regret to inform you that the following retirees have passed away between December 1, 2004 and January 31, 2005:

Mary Alvarez  
*Date of Death 12/27/2004*  
*Retired from*  
*Health & Human Services*

Maebelle Barton  
*Date of Death 12/10/2004*  
*Retired from*  
*Office of the City Clerk*

Charles Jones  
*Date of Death 01/02/2005*  
*Retired From Support Services*

Nelda Kammlah  
*Date of Death 01/01/2005*  
*Retired from*  
*Infrastructure Support Services*

Burley Manor  
*Date of Death 12/27/2004*  
*Retired from Public Works*

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## **New Website Coming Soon**

The COA ERS website will soon have a new facelift. We are currently working with a local vendor to update the website. We hope that you will enjoy it and find it informative. We are hopeful this website will be ready by the 2<sup>nd</sup> quarter. Please email Jesse Ortega at [jesse.ortega@coers.org](mailto:jesse.ortega@coers.org) with any suggestions or comments on the website.

## **Keep Your Beneficiary Information up to Date**

If you wish to change your designated beneficiary for your **\$10,000 COA ERS death benefit**, you will need to complete a new COA ERS Beneficiary Designation form. *Please remember that the COA ERS Beneficiary Designation form must be notarized and if you are currently married, your spouse must also sign the COA ERS Beneficiary Designation form.*

If you wish to change your **\$1,000 City of Austin death benefit**, you will need to complete the City of Austin's Beneficiary Designation form.

Both of these beneficiary designation forms can be mailed to you for completion, or you can stop by the Retirement Office to complete new ones. This is a simple step you can take to ensure your death benefits are paid in accordance with your wishes.

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## **2005 Retiree Pay Dates**

Retirement annuity payments are made on the last business day of each month. Following is a list of 2005 Retiree pay dates.

February 28th  
March 31st  
April 29th  
May 31st  
June 30th  
July 29th  
August 31st  
September 30th  
October 31st  
November 30th  
December 30th

## Upcoming Dates to Remember

### March

- \* 1st - Retiree Affidavits Mailed
- \* 17th - Pre-Retirement Seminar
- \* 22nd - COA ERS Board Meeting
- \* 31st - Retiree Pay Day

### April

- \* 1st - Retiree Affidavits Due
- \* 21st - Pre-Retirement Seminar
- \* 26th - COA ERS Board Meeting
- \* 29th - Retiree Pay Day

### May

- \* 19th - Pre-Retirement Seminar
- \* 30th - COA ERS Office closed in observance of Memorial Day
- \* 31st - Retiree Pay Day

### June

- \* 16th - Pre Retirement Seminar
- \* 28th - COA ERS Board Meeting
- \* 30th - Retiree Pay Day

## Website Suggestions?



If you have any suggestions regarding information you would like to see on the COA ERS website, please email them to [jesse.ortega@coaers.org](mailto:jesse.ortega@coaers.org).

### Please keep your address up to date!!

**ACTIVE MEMBERS** - Please contact City of Austin Payroll Dept. at 974-3001 to change your address.

**RETIRED & VESTED MEMBERS** - Please submit a change of address in writing to the Retirement Office. Forms are available at [www.coaers.org](http://www.coaers.org) or by calling 458-2551.

For your security, we will only mail financial information to the address that we have on record.

### Need to Discuss Your Retirement Benefits?

COA ERS Member Services Specialists are available to answer your questions by phone, email, or in person Monday through Friday 8:00 AM to 5:00 PM. If you would like to speak with a Specialist in person, please call our office at 458-2551 to make an appointment. This will ensure you have adequate time to discuss any questions you may have regarding your retirement benefits. Our staff will continue to serve walk-in Members as scheduling allows.

## COA ERS Staff

Executive Director  
*Stephen C. Edmonds*

Operations Manager  
*Rhonda Helm*

Finance Manager  
*Donna Boykin*

Administrative Supervisor  
*Jesse Ortega*

### Finance

Financial Analyst  
*Bertie Corsentino*

Accounting Technician  
*Korrie Hoskins*

### Management Services

Executive Assistant  
*Cheryl Nelson*

### Member Services

Member Services Specialists  
*Johnie Behner*  
*Laura L. Fugate*  
*Vacant*

Member Services Coordinators  
*Craig Finkelstein*  
*Teresa Cantu*

### Operations

IT Coordinator  
*Melissa Adams*

Office Coordinator  
*Vacant*

## Free Notary Services Available

The Retirement Office offers free notary services to our Members for COA ERS business only. System notaries will not notarize non-COA ERS documents.

## COA ERS Board of Trustees

Dennis Waley, Board Chair  
Reagan David, Board Vice Chair  
Janet Bartles, Trustee  
Francis E. Benoit, Trustee  
Eyna Canales-Zarate, Trustee  
Francine Gertz, Trustee  
Ed Golden, Trustee  
Elizabeth S. Gonzales, Trustee  
Jackie Goodman, Mayor Pro Tem  
Mark Monteith, Trustee  
Cathy Rodgers, Trustee

## City of Austin Employees' Retirement System

418 E. Highland Mall Blvd.  
Austin, Texas 78752-3720  
Phone: (512) 458-2551  
Fax: (512) 458-5650  
[www.coaers.org](http://www.coaers.org)