

# Retirement News Update

## Board Certifies 2006 Retired Member Election Results

The Nominating and Election Committee met on December 4, 2006 to tabulate the ballots for the 2006 Retired Member Place 11 election. Janet Bartles is the winner with a total of 803 votes. Fourteen write-in candidates were received with one of these candidates receiving three votes for a total of sixteen votes.

Twenty-seven percent (27%) of those ballots mailed (820/3,067) responded. One ballot was considered invalid and was not considered in the final tally.

The Board of Trustees certified these results at their December 19, 2006 Board meeting.

The Nominating and Election Committee is commended for their dedication to this important process.

**Congratulations Mrs. Bartles!**

## Board Sets 2006 Interest Rate

At the November 28, 2006 Board Meeting, the COA ERS Board of Trustees set the interest rate paid on Member deposits at 4.50%. Interest will be credited as of December 31, 2006 on deposits in Members' accounts as of January 1, 2006. Annual statements will be mailed to all Members with funds on deposit with the System after the interest has been posted in January 2007.

## Also in This Issue:

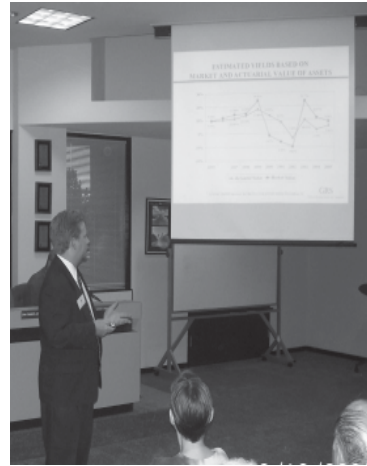
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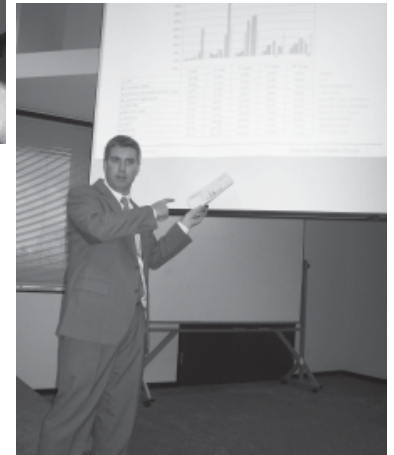
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## 2006 Annual Members' Meeting

The City of Austin Employees' Retirement System hosted their Annual Members' Meeting on October 18th. Members in attendance heard presentations by the System's Investment Consultant and Actuary concerning the financial and actuarial status of the System.



Pictured to the left is Lewis Ward, Actuary to the System.



Pictured to the right is Eric Ralph, Investment Consultant to the System.

If you missed this year's meeting, you can still access the materials presented by going to our website at [www.coaers.org](http://www.coaers.org).

## Cost of Living Adjustment Consideration

Unfortunately, the Board of Trustees was unable to authorize a cost-of-living increase again this year. By law, the Board may only authorize an increase if the actuary to the System certifies in writing that "based on the sound application of actuarial assumptions and methods consistent with sound actuarial principles and standards, it is demonstrable that the fund has and likely will continue to have the ability to pay such an amount out of its realized income after all other obligations of the fund have been paid." Basically, this means the increase must be affordable over the long-term. The System's actuary could not make such a certification this year. Therefore, the Board could not, *by law*, authorize a cost-of-living increase.

# Active Member News & Notes

## Annual Member Statements

In January 2007, COA ERS will mail an annual Statement of Retirement Account to each Member with funds on deposit with the System. This statement includes information regarding contributions made during 2006, interest credited as of 12/31/2006, and both taxable and non-taxable Creditable Service purchases (buy backs) made during 2006. For Active-contributing Members, the 12/31/2006 balance on your annual statement will not match the retirement contribution balance on your City of Austin pay stub. The City of Austin Payroll Department does not include any interest, Creditable Service purchases, or prior refunds when calculating life-time to-date retirement contributions. If you have any questions about your annual statement, please contact the Retirement Office in writing at 418 E. Highland Mall Blvd., Austin, TX 78752.

## Active Member Beneficiary Forms

Active Members are encouraged to complete a COA ERS Beneficiary Designation Form naming a designee to receive payment of any deposits and death benefits that may be owed upon the death of the Member.

If an Active Member was not yet eligible for retirement at the time of his/her death, the designated beneficiary(ies) is entitled to a lump-sum payment of the Member's accumulated deposits (contributions and interest) and a death benefit from COA ERS equal to the deposits. For example, if a Member dies and has \$25,000 in accumulated deposits, the Member's designated beneficiary will receive \$50,000 (the \$25,000 deposits plus a death benefit of the same amount).

If an Active Member was eligible for retirement prior to death, a surviving spouse may choose any retirement option that would have been available to the Member. Alternatively, a surviving spouse may choose to receive a lump-sum payment of the Member's accumulated deposits and a death benefit from COA ERS equal to the deposits.

If there is no spouse, the deceased Member's designated beneficiary(ies) may elect to receive payments under Option V, Fifteen Year Certain and Life annuity, or receive a lump-sum payment as described above. Whether a spouse or non-spouse, the beneficiary selecting a retirement option will also receive the \$10,000 death benefit. This benefit is **not** paid to the beneficiaries electing a one time lump-sum payment.

Please remember that the COA ERS Beneficiary Designation form must be notarized, and, if the Member is currently married, the Member's spouse must also sign the COA ERS Beneficiary Designation form.

Members are encouraged to keep these forms up to date. Benefits will be paid as designated on the most recent form on file with COA ERS.

## 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.

## City of Austin Employee Addresses

All correspondence from the COA ERS to an Active COA ERS Member (e.g. Annual Statement of Account, Election Ballots, Creditable Service Calculations, Retirement Calculations, etc.) is sent to the Member's address of record. These records are updated based on the address on file with the City of Austin Payroll Department. All Active Members must change their address with the Payroll Department at 974-3001. Please keep your address current to ensure you receive this important information.

## 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 as **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 have passed away\*:

Kenneth Gardner  
Date of Death 10/05/2006  
Solid Waste Services

Joyce M. Green  
Date of Death 10/19/2006  
Austin Water Utility

Thomas Medders  
Date of Death 11/15/2006  
Austin Water Utility

Candice H. Scott  
Date of Death 10/19/2006  
Austin Energy

*\* Please note, this list only includes those deaths of which COA ERS has been notified.*

# Retired Member News & Notes

## 2007 Annual Affidavits

Once each year, affidavits are mailed to all Retirees and Beneficiaries receiving annuity payments from COA ERS. 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. Your annual affidavit will be mailed in March 2007 to your address of record. Please watch for further information in upcoming newsletters.

## Medicaid Seminar

Most of us are familiar with Social Security Medicare programs which offer health insurance for people who are age 65 or older and people who are disabled. COA ERS is considering hosting a seminar about **Medicaid**, another health insurance program funded by the states and the federal government and managed by the states. Medicaid is the largest source of funding for medical and health-related services for people with limited income. If you would be interested in attending this seminar presented by a representative from the Medicaid Office, please call Johne Behner, Member Services Specialist, at 512-458-2551 x 103.

## Upcoming Retiree Events

\* This event is not sponsored by COA ERS

### COA Water/Wastewater Retirees Monthly Get Together

**When:** First Thursday of each Month  
8:30 a.m.

**Where:** Waterloo Icehouse Restaurant  
8600 Burnet Rd., Austin, TX

For More Information Contact  
Gus @ (512) 930-3900

## With Deepest Sympathy

We extend our condolences to the family and friends of those Retirees of COA ERS who have passed away\*:

Winfred O. Craft  
Date of Death 10/16/2006  
Retired From Law

Bishop B. Dunkin  
Date of Death 12/24/2006  
Retired From Austin Water Utility

Leonard Evans  
Date of Death 10/28/2006  
Retired From Brackenridge

Marguerite Hornburger  
Date of Death 09/30/2006  
Retired From Public Works

Chester F. Kolenda  
Date of Death 09/25/2006  
Retired From Parks & Recreation

Eugene R. Konde  
Date of Death 10/14/2006  
Retired From Public Works

Alvin Krumm  
Date of Death 09/14/2006  
Retired From Public Works

Ronald G. Lawrence  
Date of Death 09/09/2006  
Retired From Austin Energy

Roy McKelroy  
Date of Death 09/17/2006  
Retired From Austin Water Utility

Henry Mecredy, Jr.  
Date of Death 09/08/2006  
Retired From Public Works

Natalio Ramos  
Date of Death 11/03/2006  
Retired From Public Works

Michael A. Rendon  
Date of Death 09/01/2006  
Retired From Austin Energy

Raul R. Reyna  
Date of Death 11/01/2006  
Retired From Neighborhood  
Planning & Com. Dev.

Sandra Reynolds  
Date of Death 11/03/2006  
Retired From Watershed Protection  
& Development Review

Marion E. Smith  
Date of Death 11/07/2006  
Retired From Austin Water Utility

S. J. Templeton  
Date of Death 09/25/2006  
Retired From Austin Energy

Johnny D. Vasquez  
Date of Death 10/13/2006  
Retired From Finance - Fleet

Larry Voorhis  
Date of Death 12/08/2006  
Retired From FSD - Fleet Services

Oliver O. Weed  
Date of Death 10/30/2006  
Retired From Austin Energy

Todd Williams  
Date of Death 09/24/2006  
Retired From Parks & Recreation

\* Please note, this list only includes those deaths of which COA ERS has been notified.

## Keep Your Beneficiary Form 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. Note that benefits will be paid as designated on the most recent form on file with COA ERS.* 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.

## 2007 Retiree Pay Dates

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

Monthly annuity payments are made on the **last business day** of each month.

## Upcoming Dates to Remember

### January

- 15th - Retirement Office closed in observance of MLK Jr.'s Birthday
- 18th - Pre-Retirement Seminar
- 23rd - COA ERS Board Meeting
- 31st - Retiree Payday

### February

- 15th - Pre-Retirement Seminar
- 19th - Retirement Office closed in observance of President's Day
- 28th - Retiree Payday

### March

- 15th - Pre-Retirement Seminar
- 27th - COA ERS Board Meeting
- 30th - Retiree Payday

**Please Note:** Retiree annuity payments will be made the **last business day** of each month.

## 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 Board of Trustees

Reagan David, Board Chair  
Mark Monteith, Board Vice Chair  
Janet Bartles, Trustee  
Francis E. Benoit, Trustee  
Leslie Browder, Trustee  
Eyna Canales-Zarate, Trustee  
Betty Dunkerley, Trustee  
Ed Golden, Trustee  
Elizabeth S. Gonzales, Trustee  
Cathy Rodgers, Trustee  
Anthony B. Ross, Sr., Trustee

## 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.**

## ¿Habla Usted español?

Representantes están disponibles para contestar sus preguntas en español por teléfono o aquí en la oficina de COAERS. Además, contamos con algunas formas en español y podemos dar presentaciones sobre el sistema y la jubilación para los miembros interesados. Favor de hablar al (512) 458-2551 o vea nuestro sitio de Internet: [www.coaers.org](http://www.coaers.org).

*Spanish Translated Forms Available*

## 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.

## Website/Newsletter Suggestions?

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

## RETIREES:

**Contact the City of Austin Benefits Office at (512) 974-3284 for...**

**All information related to your medical and/or dental benefits:**

*Change of Address  
Claims  
Premiums*

or

**Information regarding your \$1,000 City of Austin Death Benefit.**

## 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  
*Errin Garcia*

## Member Services

Member Services Specialists  
*Johnne Behner  
Teresa Cantu  
Laura L. Fugate*

Member Services Coordinators  
*Craig Finkelstein  
Lori Bateman*

## Operations

IT Coordinator  
*Melissa Adams*

Office Coordinator  
*Cheryl Nelson*

## City of Austin Employees' Retirement System

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City of Austin Employees' Retirement System