

Retirement News Update

The Newsletter of the City of Austin Employees' Retirement System

Available online at www.coaers.org

1st Quarter 2019

WE ARE MOVING

COAERS will soon relocate the offices at 418 East Highland Mall Boulevard. During the 23 years there, COAERS' assets have grown more than 300%, from \$828 million to more than \$2.5 billion. Membership has grown by 45%, adding almost 5,000 active and retired employees to our membership, and the COAERS staff has grown to 23 employees. To accommodate for this growth as well as to plan for the future, COAERS will relocate on April 1, 2019.

The new member services office, located in Northwest Austin at **6836 Austin Center Boulevard, Suite 190**, will allow for a better member experience. The commercial office building is known as Northpoint Centre. A map and directions are located on our website at www.coaers.org.



NEW MEMBER STATEMENTS

COAERS member statements have been redesigned and include new information you may not have seen before. For active members, we encourage you to [watch our new video](#) to better understand the information included on your statement. If you have any questions, please contact Member Services at 512-458-2551 or member.services@coaers.org.

INVESTMENT STRATEGY UPDATE

Building upon a long tradition of strong stewardship at COAERS, the Board of Trustees on December 11, 2018 formally approved an updated investment strategy and governance framework for the \$2.5 billion Fund. The decision marks the culmination of a months-long process of assessing capital market conditions and benchmarking best-in-class peers, to arrive at what is internally called the "Austin Model" for investment strategy. Please [visit the Investments section of our website](#) to find out more about the newly approved Investment Policy Statement and Investment Implementation Policy.

COMMUNICATIONS UPDATES

COAERS is now active on Facebook, LinkedIn and YouTube. Please follow our pages for up-to-date information.

This fall, we will introduce MemberDirect, an online member portal where members will be able to view account information, create benefit estimates, and send and receive secure messages with COAERS staff.

We are reviewing the effectiveness of the frequency and channels used to communicate with members. If you would like to send feedback on changes you would like to see, please contact us at 512-458-2551 or info@coaers.org.



www.facebook.com/COAERS



www.bit.ly/coaerslinkedin



www.bit.ly/coaersyoutube

2018 Trustee Election Results

At the December 11th Board meeting, the Board of Trustees certified the results of the election for Retired Member Place 11, re-electing Mr. Anthony Ross, Sr. for a four-year term, from January 2019 through December 2022. Special thanks to the Nominating and Election Committee for their service.

2019 Board Chair & Vice Chair

At the January 29th Board meeting, the Board elected Mr. Michael Benson to serve as the 2019 Board Chair and Ms. Eyna Canales-Zarate to serve as the Board Vice Chair.



Thank You, Chris Noak

COAERS would like to extend a sincere thank you to outgoing Board Chair and Trustee Chris Noak (Austin Energy). Mr. Noak was elected to the COAERS Board of Trustees in December 2011. He has served in various leadership capacities for the past four years, and has committed an immense amount of time serving our membership as a Trustee. Mr. Noak currently serves as Active Member Place 8.

With Deepest Sympathy and Heartfelt Gratitude

We are sorry to bring you the news that former COAERS Trustee, Mr. Ed Golden, passed away on October 30, 2018. Mr. Golden served as a City Council Appointed Citizen board member from 1976 to 2013, holding the record of the longest serving board member in COAERS' history. On behalf of the COAERS staff and Board, we would like to extend our deepest condolences to the family and friends of the Golden family. He will be sincerely missed.

Photo: Ed Golden and his wife Dolly outside the COAERS office during his retirement party and last Board meeting in 2013.



PRE-RETIREMENT SEMINARS

We are pleased to announce that we can now accommodate more attendees at our popular monthly Pre-Retirement Seminars. Through June of 2019, seminars will be held at the LCRA Redbud Center, located at 3601 Lake Austin Blvd. We will announce the location of seminars for July through December in our next newsletter, as well as on our website and social media pages. If you are within two years of retirement eligibility, you may [register online](#) or call Member Services at 512-458-2551.

LEGISLATIVE UPDATE

The 86th Texas Legislature is currently in session through May 27th. The House and Senate will consider bills on a wide array of issues, including pensions. Before bills can be passed by the House and Senate, committees within each chamber must hear and pass those bills. The Pensions, Investments, and Financial Services Committee is charged with hearing pension legislation in the House. In the Senate, the State Affairs Committee hears pension legislation. The bill filing deadline is March 8th.

COAERS monitors bills filed through the legislative process and the Board will act as necessary to protect the System and our participants. At its December 2018 meeting, the Board adopted the following statement of legislative priorities for the 86th session: "COAERS' highest priority is preserving its ability to fulfill its fiduciary duty for its members. Thus, COAERS will oppose legislation that would, in any way, erode or impair its fiduciary authority or otherwise negatively affect the System and its members."

You can find out more about the Texas Legislature and the legislative process at <http://www.capitol.state.tx.us/>. We will relay any pension or COAERS-related news via our website and social media sites.

INTEREST POSTING

At the December 11, 2018 Board Meeting, the COAERS Board of Trustees set the interest rate paid on member deposits at 2.81%. Interest was credited as of December 31, 2018, on deposits in members' accounts as of January 1, 2018.

Interest posting only affects you if you leave employment with the City. More information can be found in our Member Handbook on our website.

8th Annual Retirement Luncheon for Austin Water Retirees

When: Friday, April 26, 2019
11:00 a.m. - 2:00 p.m.

Where: Catfish Parlour
4705 E. Ben White Blvd.
Austin, TX 78744

Contact: Navye Cummings at 512-796-0800
Carol McKinney at 512-917-5062

SAVE THE DATE!

ANNUAL

MEMBERS' MEETING

TUESDAY, JULY 16TH

Austin Public Library - Central Branch

~ More details to follow ~

COAERS Board of Trustees

Mike Benson - Chair

Eyna Canales-Zarate - Vice Chair

Stephanie Beach

Amy Hunter

Yuejiao Liu

Frank Merriman

Chris Noak

Leslie Pool

Anthony B. Ross, Sr.

Randy Spencer

Ed Van Eenoo

IMPORTANT DATES

MARCH

- 26 Board Meeting
- 28 Pre-Retirement Seminar
- 29 Retiree Payday

APRIL

- 1 First Day at New Office Location
- 18 Pre-Retirement Seminar
- 30 Retiree Payday

MAY

- 23 Pre-Retirement Seminar
- 27 Observance of Memorial Day Holiday
- 31 Retiree Payday



City of Austin Employees' Retirement System

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www.coaers.org



On April 1, 2019, COAERS' mailing and physical address will change to:

**6836 Austin Center Boulevard
Suite 190
Austin, Texas 78731**

Retirement News Update is a publication of the City of Austin Employees' Retirement System and is distributed for the information of COAERS Active, Vested, and Retired Members and their beneficiaries. While COAERS has made every attempt to provide correct information, it does not guarantee the accuracy of the information contained or referenced herein.