

Retirement News Update

A Publication of the City of Austin Employees' Retirement System

Available online at www.coaers.org

2nd Quarter 2016

COAERS Welcomes New Chief Investment Officer

The City of Austin Employees' Retirement System (COAERS) is pleased to announce Mr. David T. Veal has been hired as its Chief Investment Officer. Mr. Veal replaces Kirk Stebbins, who was hired by the Oklahoma Teachers' Retirement System last year.

Mr. Veal previously worked as the Director of Strategic Partnerships & Research at the Teacher Retirement System of Texas and as the Chief Global Strategist & Portfolio Manager for the Employees Retirement System of Texas. Mr. Veal joined COAERS on April 18, 2016.

Board Elects Chair & Vice Chair

The Board elected Jim Williams as the Board Chairperson and Chris Noak as the Board Vice-Chairperson at the January 26, 2016 Board Meeting.

Congratulations

Mr. Williams & Mr. Noak!



*Pictured (left to right):
Mr. Jim Williams and Mr. Chris Noak*

Spotlight on Mike Benson, COAERS Trustee

Mr. Mike Benson began his service as a COAERS Trustee in January. Mr. Benson has been with the City for more than 15 years and is currently a Chief Administrative Officer managing several divisions within the Central Purchasing Office. He completed his undergraduate and Masters degrees in Business Administration at Southwest Texas State University in San Marcos. Building upon his life-long passion for investment and finance, he continues to serve on the Committee for the City's 457 Deferred Compensation Plan and now is hoping to serve the COAERS' Board by helping guide investment policy decisions to ensure that the retirement plan stays sound for current and future participants.



As a public servant, Mr. Benson has stated he wants to give back some of his time and expertise to his fellow public servants to provide one of the best-managed retirement plans around. To that end, Mr. Benson recently held his first Brown Bag Seminar at the City to help educate members about their retirement benefits.

Having lived in the Austin area since 1978, he has watched the city grow and has marveled at its natural beauty and surroundings. His goal is to retire early so he can enjoy his retirement while his kids are still young and can take advantage of living close to the lakes and nature.

Also in this issue:

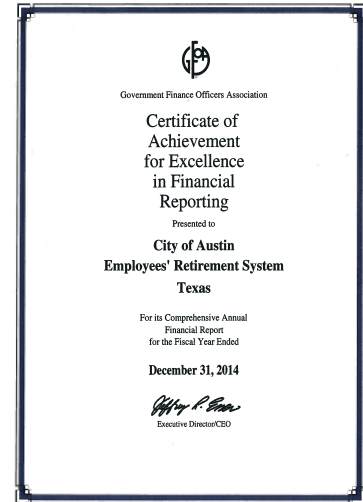
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Active Member News and Notes

COAERS Receives Prestigious GFOA Award for 17th Consecutive Year!

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to COAERS for its Comprehensive Annual Financial Report for the fiscal year ending December 31, 2014. In order to be awarded a Certificate of Achievement, a government entity must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. This is the 17th consecutive year that COAERS has received this prestigious award. Our Chief Finance Officer, Donna Boykin, was given the Award of Financial Reporting Achievement alongside this honor.



Plan Funding and Administration Award Presented to COAERS

COAERS has received the Recognition Award for Funding and Administration from the Public Pension Coordinating Council (PPCC) for 2015. This award is in recognition of meeting professional standards for plan administration as set forth in the Public Pension Standards. The Standards reflect minimum expectations for public retirement system management and administration and serve as a benchmark by which to measure public-defined benefit plans. One of the goals of the PPCC is to promote excellence in plan design and administration. The PPCC is composed of executive officers from three national associations serving state and local government retirement system administrators: the National Association of State Retirement Administrators, the National Conference on Public Employee Retirement Systems, and the National Council on Teacher Retirement.



With Deepest Sympathy



We extend our condolences to the family and friends of those members of COAERS who were active City of Austin employees who have passed away.*

Roland Crayton
Austin Resource Recovery

Lynn Echart
Austin Police

Kendall Klaus
Dev. Review & Inspection

Jeffrey Sailus
Austin Police

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

Please keep your address up to date!

Please update your address with the City HR department, or go online to update electronically through the city portal.

Retired Member News and Notes

Spotlight on a Retiree - Jessie Mercer

A native Austinite, retiree Jessie Mercer grew up in the St. John neighborhood of Austin and attended Fiskville High School. Starting out as the City's first African-American switchboard operator during the mid-1970's, Jessie had a varied career with the City. Besides working at the City switchboard, she also worked at the Rosewood-Zaragoza, Blackland, and St. John Neighborhood Centers for the Health and Human Services Division. Well known in her community and church, she has always loved helping people, and has volunteered regularly throughout her retirement. Most recently, she served as President of the Blackland Neighborhood Advisory Board. Jessie has also been an advocate for public safety, speaking to City Council about truck deaths and interstate highway safety.



Jessie was married more than 58 years to her husband James before he passed away. In retirement, she has become an author and has written a book about her life entitled, "Pilgrimage - The Course of Life on Earth". Along with anecdotes of her early years working at the City as a female minority employee, the book chronicles her faith and determination in overcoming life's hardships. Her book is available through www.WordWright.biz.

Volunteers Needed for Nominating and Election Committee

We are currently searching for volunteers to serve on the COAERS Nominating and Election Committee, which will oversee this fall's election for Retired Member Place #10 on the COAERS Board of Trustees. The Committee will develop the election ballot and determine the results of the election. Volunteers will meet once in June and then three or four times in the fall of 2016.

This year's election will be held from mid-October to early December. Currently, Place #10 is held by Sam Jones. His term expires December 2016. The new term will begin January 2017 and continue through December 2020.

The Nominating and Election Committee serves an important function. Committee members ensure our election is fair and runs smoothly. Those wishing to volunteer should contact Michelle Mahaini by telephone at (512) 458-2551 ext. 111 or by email at michelle.mahaini@coaers.org.

With Deepest Sympathy

We extend our condolences to the family and friends of those retirees of COAERS who have passed away since our last publication.*

Aviation

John Kistner

Austin Energy

Peggy Cheek
Barbara Deckard
Lucio Govea
Thelma Houston
Vivian Howard
Robert Ringo
John Wenzel
Ziming Yang

Austin Resource Recovery

Guadalupe Montoya
Carl Moon, Sr.
Hilton Norwood
Hubert White

Austin Water Utility

Paul Polk

Brackenridge

Valerie Hruska

Communications & Tech. Mgmt.

Oliver Wesley

Community Care

Reddy Ramashayam

Financial Services

Carl Campbell

Health & Human Services

Lela Favard
Wilton Harris

Infrastructure Support Services

Esther Andrews

Parks & Recreation

Gayle Grimmer
Pete Rodriguez, Jr.
Johnny Villeda

Planning & Development

Jimmy Bennett

Police

Janice Hall

Public Works

Charles Beckwith
Larry Milligan
Lee Vasquez

Water & Wastewater

Alfred Rangel

Watershed Protection

Lee Nichols

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

COAERS Board of Trustees

Jim Williams - Chair
Chris Noak - Vice-Chair
Mike Benson
Reagan David
Francine Gertz
Elizabeth S. Gonzales
Sam Jones
Leslie Pool
Anthony B. Ross, Sr.
Russ Sartain
Ed Van Eenoo

Upcoming Events

MAY

19 Pre-Retirement Seminar
30 Observance of Memorial Day Holiday
31 Retiree Pay Day

JUNE

16 Pre-Retirement Seminar
28 Board Meeting
30 Retiree Pay Day

JULY

4 Observance of July 4th Holiday
21 Pre-Retirement Seminar
26 Board Workshop
29 Retiree Pay Day

2016



City of Austin Employees' Retirement System

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www.coaers.org

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.

2016 Retiree Pay Dates

May 31st
June 30th
July 29th
August 31st
September 30th
October 31st
November 30th
December 30th

Note: Expect monthly benefit payments to be available on the last business day of each month