

# Retirement News Update

A Publication of the City of Austin Employees' Retirement System

Available online at [www.coaers.org](http://www.coaers.org)

4th Quarter 2017

## Voting Begins for Active Member Places 8 & 9

Active members should look for ballots in the mail soon for the upcoming COAERS Active Member Election for Places 8 & 9.

Ballots for this election were mailed to the home addresses of all active-contributing members in mid-October. **Complete your ballot and return it to the Retirement Office no later than 5:00 p.m. December 1, 2017.** All active-contributing members of COAERS are eligible to vote in this election.



You will find the candidates and their statements on the following two pages of this newsletter and at [www.coaers.org](http://www.coaers.org).

## Special Election for Active Member Place 7

Are you interested in becoming a candidate for the COAERS Board of Trustees? We will be holding a Special Election for active-contributory Member Place 7. Our current Place 7 trustee, Francine Gertz, is retiring and the new candidate will serve the remainder of the unexpired term through December 31, 2019.

To be eligible to serve, a candidate must be an active-contributory member of COAERS. Candidate applications are due by close of business on November 17, 2017. Applications will be available at the Retirement Office and on the website at [www.coaers.org](http://www.coaers.org).

A Candidates Training Workshop will be held at the end of November to inform candidates of Trustee duties and responsibilities. Candidates may withdraw their application after the session if they are unable to make the necessary commitments.

Ballots will be mailed to active-contributory members in mid-December and must be returned to the Retirement Office no later than 5:00 p.m. on January 12, 2017. Make sure you update your address with your City HR liaison. Only active-contributory members of COAERS are eligible to vote in this election.

## Board Members Francine Gertz & Jim Williams Retiring

The Board of Trustees will bid farewell to Mr. Jim Williams and Ms. Francine Gertz who have served several terms on the COAERS Board.

Ms. Francine Gertz retired in October from the Public Health Department. Ms. Gertz first served on the Board from 2004-2005. In 2007, Ms. Gertz was again elected to the COAERS Board. She served as Chair of the Disability, Benefits & Services, and Policy committees over the years. She served as Board Chair from 2012-2013 during which time the Board enacted a Funding Policy to secure the long-term stability of the fund.

Mr. Jim Williams retired in August from the Law Department. Elected in 2010, he served on the COAERS Board as Chair of both the Policy and the Audit and Finance committees through the years and most recently as Board Chair in 2016.

We thank them both for their dedication to COAERS. They will be truly missed.



*Pictured (left to right): Francine Gertz and Jim Williams*

**Chris  
Noak****Department:** Austin Energy  
**Position:** Accountant IV**Length of City Employment:** 18 years, 7 months**Relevant Experience/Qualifications:**

My current responsibilities impact financial reporting and the integrity of \$2 billion of utility billing transactions into the City's financial reporting system and related reconciliations and analysis. Additionally I have participated in numerous accounting, financial and utility billing projects internal to Austin Energy and other City departments. I have proudly worked for the City of Austin for over 18 years and have over 30 years of professional accounting and auditing experience. I am a long-term City employee with an understanding of our COAERS pension structure and am committed to improving the retirement security of both active and retired members.

**Reason for wanting to serve on the Board of Trustees:**

I have worked hard on your behalf saving over \$1 million in investment manager fees both as a committee member and Chairperson of the Investment Committee while improving the risk-adjusted performance and factor diversification of our pension portfolio which is at a record level (\$2.5 billion).

I am honored to have served as your Trustee, Place 9 on the City of Austin Employees' Retirement System:

Chairperson of the COAERS Board (2017)

Vice Chairperson of the COAERS Board (2016)

COAERS Trustee Member 2012 – Current

Chairperson – Investment Committee (2016)

Certification – Certified Board Trustee (CTT); TEXPERS (2012)

**Lei  
Ye****Department:** Austin Energy  
**Position:** Supervisor of Energy Market Operations**Length of City Employment:** 12 years, 8 months**Relevant Experience/Qualifications:**

- Current Vice Chair of City of Austin 457 Deferred Compensation Plan
- Licensed Professional Engineer by Texas Board of Professional Engineers
- Certified Energy Risk Professional by Global Association of Risk Professionals (GARP)
- MBA, University of Texas at Austin
- BS in Electrical Engineering, University of Houston

With over 16 years of experience in energy trading, finance, risk management and engineering, I currently work as the supervisor of energy market operations in Austin Energy's wholesale power group. At the 457 plan we have reduced fees by 80%, launched a new interactive web site and won national award (NAGDCA) for plan design in 2016.

**Reason for wanting to serve on the Board of Trustees:**

Our pension is facing some very serious challenges.

In the 2016 Annual Actuarial Report, it states "the significant loss in 2015 will continue to be incrementally recognized, leaving \$164.7 million in deferred losses to be recognized." The funded ratio has dropped from 70.4% in 2013 to 67.5% by 2016. On top of that, our retirees have not had a cost of living increase in 16 years.

As your trustee, I will make sure we take prudent and steady investment approach to set our plan on a solid path for long term success and provide cost of living when appropriate.

[www.lei-coaers2017.com](http://www.lei-coaers2017.com)

# CANDIDATE STATEMENTS

verbatim from the candidate's application.

**Amy  
Hunter**



**Department:** Austin Water  
**Position:** Financial Analyst IV

**Length of City Employment:** 4 years, 7 months

**Relevant Experience/Qualifications:**

I have over 15 years of Senior Financial Analysis experience. I have a Bachelors in Finance from Texas A&M, College Station and a Master's of Business Administration from Saint Edward's University. I am an excellent employee, and have been recognized by City Council for support of the 2014 Austin Water Utility Financial Plan. I am also a dedicated and active employee which I have demonstrated by participating in several City endorsed programs. This includes the City of Austin Mentoring and Tutoring program where I taught Junior Achievement, Commute Connections where I travel nearly every day by train.

**Reason for wanting to serve on the Board of Trustees:**

I want to serve on the Board of Trustees to represent all employees with financially sound decisions that will maintain the retirement system for the long term. I am a part of the Group B employees where the retirement rules are different from Group A. Group B is the foundation for all future retirees and must be represented to ensure the overall sustainability of the fund. I enjoy spending my free time reading about the latest financial and economic trends. I have been managing my own personal retirement portfolio for over 15 years.

**Yuejiao  
Liu,  
PMP, PE**



**Department:** Public Works  
**Position:** Project Manager Supervisor

**Length of City Employment:** 11 years, 0 months

**Relevant Experience/Qualifications:**

A skilled and forceful advocate, I work hard at every opportunity to serve the community. As a Professional Fellow in Governance and Legislation for the US State Department, I helped an Indonesia city pass its first legislation to protect people with disabilities. I have served on the board of multiple organizations, including currently as Treasurer for a national non-profit and VP-elect of education for PMI Austin. I manage the City's capital improvement projects. With my experience in governance and analytical & critical thinking skills as a Professional Engineer, I will make a positive impact on the board.

**Reason for wanting to serve on the Board of Trustees:**

As a Board member, I will strive to provide oversight and set policy to improve the funded ratio and ensure the system's long-term sustainability. To city employees, pension represents a reward for loyalty, compensation for modest wages received for their civic services and more importantly a key component of retirement security. I would like to serve on the Board to help safeguard the investment of pension asset, maximize the return so that the system can provide sustainable plan benefits to all participants.

## COAERS Board of Trustees

Chris Noak - Chair  
Mike Benson - Vice-Chair  
Eyna Canales-Zarate  
Reagan David  
Francine Gertz  
Elizabeth S. Gonzales  
Frank Merriman  
Leslie Pool  
Anthony B. Ross, Sr.  
Ed Van Eenoo  
Jim Williams

## NOVEMBER

**10** Observance of Veteran's Day Holiday  
**16** Pre-Retirement Seminar  
**23-24** Observance of Thanksgiving Holiday  
**30** Retiree Payday

## DECEMBER

**12** Board Meeting  
**21** Pre-Retirement Seminar  
**25-26** Observance of Christmas Holiday  
**29** Retiree Payday

*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.



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PMS 654 @ 70%

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10% post-consumer waste, with soy-based inks.

## 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.

Austin Energy Richard Collins Jaswir Judge Suzanne Noyola	Austin Water Utility Alexander Aldridge Albert Barber Alfred Calvo Anne Greenwald Fred Sailor Roger Williams Percy Zeagler	Financial Services George Cavanaugh	Parks & Recreation Robert Capuchino Mary Ledesma Kunda Wicce
Austin Fire Department Edmund Heiling	Building Services Alcie Marshall	Human Resources Edward Gilbert	Planning, Environment & Construction Services Walter Mills
Austin Public Health Joseph T. Barnes	City Auditor's Office Granville Hammond	Library Frances Moore May Schmidt Peter Smith	Public Works Leroy Bookman Maximino Cavazos
Aviation Department Jesse Kovac		Municipal Court Glen Smith Gregory Toomey	

We also extend our condolences to the family and friends of the COAERS active City of Austin employees who have passed away:

Austin Energy Joshua Barta	Austin Police Howard Johnson	Building Services Carla Brooks	Financial Services Gabriel Guerrero	Management Services JoAnne Hartgrove
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