

Focus



Employees' Retirement Fund
of the City of DALLAS®

February 2014

Dallas ERF Earned A Strong Return of 16.9% In 2013

From The Desk Of ERF's Executive Director - Cheryl D. Alston

Happy New Year!

2013 was a positive year for the Employees' Retirement Fund. Our investment portfolio generated a return of 16.9% (net of fees) for calendar year 2013, ending the year with \$3.3 billion in assets. The Fund has performed well over longer time periods. The Fund's 3 year return is 10.5% and the 5 year return is 15.4%.

The best performing asset class in 2013 was Public Real Assets which consists of energy Master Limited Partnerships (MLPs). MLPs earned 36.9% which outpaced the Alerian MLP benchmark of 27.6%. The Equity markets had solid gains in 2013. Our investments in Domestic Equity returned 33.3% for the year. The International Equity investments rose 20.5%, outperforming our International Equity benchmark of 15.8%. Our allocation to Global Equity stocks returned 21.5%.

Fixed Income is 30% of the ERF investment portfolio. Our high yield investments posted a positive return of 6.9%. Our investment in Global Fixed Income was the only negative asset class with a return of -1.6% but it beat the Barclays Aggregate benchmark of -2.0% in 2013.

The Fund's Real Estate investments consist of publicly traded real estate called Real Estate Investment Trusts ("REITs") and national private real estate funds. Our REITs generated a total return of 1.8% and Private Real Estate funds earned 13.7%; Private Equity lags a quarter so the last reported quarter is September 30, 2013. As of 9/30/13, the investments in Private Equity returned 12.5%.

2013 was an exciting year for the stock market and I want to thank the Board members for their discipline, patience, and investment expertise as the markets continue to evolve. As pension fund investors, we have to remember to focus on the long term investment horizon. I would also like to take this opportunity to commend the ERF staff for their diligence and commitment to excellent service to employees and pensioners.

In summary, retirees and active members should feel secure that ERF remains sound and your retirement benefits are safe and secure. We welcome your questions, comments, or suggestions.



*Cheryl Alston, Executive Director
Employees' Retirement Fund of the City of Dallas*

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The Employees' Retirement Fund of the City of Dallas proudly presents its 2014 initiative "Steps to Success."

To keep retirement planning fresh in your mind ERF's communications team develops a new communication theme every year.

With this year's theme, "Steps to Success" we will not only focus on your retirement planning process but will also give you some insight on the steps to ensure success of your pension plan.

In this newsletter, on our web site and in all communications to you this year, our focus will be on what it takes to have a successful retirement and pension plan.



Six Pre-Retirement Seminars Scheduled in 2014

Due to popular demand, ERF is increasing the number of pre-retirement seminars in 2014 so that more employees have the opportunity to attend.

This year we will have six seminars, on:

- March 21
- April 18
- June 13
- September 19
- October 17
- December 12

Seminar registration begins at 9 AM one month before each seminar. (For example registration will begin on February 21 for the March 21 seminar.) To register go to www.dallaserf.org/UpcomingEvents.html.

If you would like to attend a pre-retirement seminar;

- Decide which seminar date fits your schedule
- Make a note on your calendar so that you will remember when registration opens
- Register 30 days before your selected date

Registration will close when 30 employees have registered.

ERF Can Also Come to You

In addition to the pre-retirement seminars, ERF is happy to host shorter informal member meetings of at least 25 employees at your work location. If you are interested in scheduling a member meeting, please call Yvonne Garcia at 214-580-7700.

March 2014						
S	M	T	W	T	F	S
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2	3	4	5	6	7	8
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16	17	18	19	20	21	22
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30	31					

April 2014						
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JUNE 2014						
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September 2014						
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October 2014						
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DECEMBER 2014						
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28	29	30	31			

Congratulations to Some of Our Newest Retirees!

Employees who retired in the months of October - December 2013 and agreed to let us share the news, are listed by their department and years of City service.

Department	Service	Department	Service
Aviation		Police	
Thomas H. Oswald	32	Royce B. Thompson	26
Kenneth H. Gwyn	20	Judith R. T. Granado	20
Demolia V. Peterson	13	John H. Volpert	17
Code Compliance Services		Sanitation Services	
Dorothy M. Sanders	28	Juan J. Gonzalez	7
Robert T. Graff	23	Street Services	
Communication & Information Services		Sheryl K. Peterson	24
Dale B. Claxton	15	Mary Day	20
Convention & Event Services		Joe Jimenez	19
Wanda N. Wafford	24	Sustainable Development & Construction	
Employees' Retirement Fund		Michael G. Norman	31
Sheila D. Willis	27	Water Utilities	
Equipment & Building Services		Troy A. Evans	46
Charklin A. Ferrell	32	David L. Stover	31
Pamela D. Mickens	16	Philip D. Smith	31
Housing / Community Services		Susan M. Lancaster	30
Joe Villarreal Jr.	37	Skariah P. James	27
Constance J. Smith	24	Douglas T. Ritter	27
Margarita G. Rangel	13	Ronald D. Gilliland	27
Judiciary		David J. Clark	26
Alfred Rogers	41	Marilyn L. Wilkerson	21
Park & Recreation		Thomas W. Davison	20
Deborah F Harbert	32	B. R. Bassler	7
Sally P Rodriguez	32		
Juan J Campos	20		

Our Sincere Sympathy to the Families of our Deceased Pensioners

October - December 2013

Department	Age	Department	Age
Code Compliance		Public Works & Transportation	
James V. Harper	67	Carl D. Long	63
Mary A. Beal	66	Street Services	
Economic Development		Rogelio Ramirez	65
Ervin L. Horn	66	Ydony Fleites	81
General Services		Water Utilities	
Alfred Loud	86	James L. Payton	70
Housing		Billy E. Pace	69
Ed V. Kurz	96	Larry D. Tiedtke	66
Lewis D. Minshew	80	Ricky C. Morton	55
Police			
Linda L. Baker	66		

What You Should Know about Deferred Compensation

If you are considering retiring and have been contributing to the deferred compensation plans, you are eligible to roll any portion of your lump-sum sick and vacation pay into either your 401(k) or 457 account. If you chose not to rollover your lump sum check, it may be subject to a federal income tax withholding of 25%.

For more information about the 401(k) and 457 plans, call 214-670-4954 or visit their web site at <http://www.cod/DeferredCompensation/Index.htm>.

The Deferred Compensation office is located at:

Dallas City Hall
1500 Marilla Street, Room 1CS
Dallas, Texas 75201





Texas Legislature Decides Your Retirement Benefit Is Private

In 2011, the Texas Legislature passed HB 2460, which added Section 552.0038 to the Texas Government Code (also known as the public information or open records law.)

This law makes your retirement information entirely confidential. The most significant feature of the law is that it protects from disclosure the records of members, annuitants, retirees, beneficiaries, alternate payees and others who are entitled to benefits from a pension fund.

The bill also specifies that, where conflicts exist between the new section and any other law with respect to confidential information held by a public retirement system, the provision that provides greater substantive and procedural protection for the privacy of the information must prevail.

The greatest change ERF Members have seen up to now is in the quarterly newsletter. In the past, Employees' Retirement Fund of the City of Dallas (ERF) newsletters listed recent City of Dallas retirees, as well as member and retiree deaths. Since the establishment of the law, ERF was prohibited from disclosing any identifying information about specific pension members or City employees; so that information has not been featured in the newsletters since 2011 without written permission from the member.

Please be aware that the Fund receives numerous requests from individuals and government entities requesting your personal retirement membership information.

The answer is clear! Dallas ERF follows the law which states:

“records of individual members, annuitants, retirees, beneficiaries, alternate payees, program participants, or persons eligible for benefits from retirement system(s)... are confidential and (retirement systems are) not required to accept or comply with a request for a record or information...”

www.dallaserf.org
214-580-7700
Dallas, Texas 75201
600 North Pearl Street, Suite 2450

CHERYL D. ALSTON
Executive Director

LESLIE SPENCER
TINA RICHARDSON
JOHN PEAVY
CRAIG D. KINTON
CAROLYN R. DAVIS

MEMBERS
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