

Nostalgic Gazette

August 2012

www.MBERP.com

Summary of August Board Meeting

- The next Pension Board Meeting is Scheduled for Tuesday, September 11, 2012 at 10:00 am in the Pension Office Conference Room
- Do you need to change your direct deposit, tax withholding, or your address forms to submit this request are available online at www.MBERP.com

- The Board approved a retirement allowance for Luis Ortiz who retired from the Sanitation department with 19.23 years of creditable service.
- The Board approved a retirement allowance for Luisa Salazar who retired from the Public Works Sanitation department with 22.68 years of creditable service.
- The Board approved a vested retirement allowance for Beverly Wade who retired from the Finance department with 11.50 years of creditable service.
- The Board approved a vested retirement allowance for John Ellis who retired from the Procurement department with 14.60 years of creditable service.

Congratulations to our new Retirees!

- The Board approved a pensioners allowance for Jeanne Solt dependent beneficiary of Carl Solt who passed away on June 30, 2012.
- The Board approved (2) two new members of the Plan and (4) four request for Refund of Accumulated Pension Contributions.
- The Board approved (3) three applications for DROP applicants William MacDonald, Francisco Diaz, and Tony Shaw.
- The payroll for the month of August was \$2,677,194.61 and the administrative expenses were \$104,858.07

Quarterly Investment Summary

The MBERP Fund had a total market value of \$409,103,942 as of June 30, 2012, which represents a decrease of \$14.9 million from the March 31, market value of \$424,058,894. The overall decrease in the Fund's market value was the result of \$3.4 million in net withdrawals and \$11.5 million in investment losses.

Milliman. Period Ending June 30, 2012. Performance Analyst Report for MBERP.

Obituaries. Share Memories. Express

Marie Wandt who retired from the Property Management department on April 1, 1983, passed away on August 8, 2012 at the age of 97.