

COAERS CONNECT

IN THIS ISSUE

2024 COAERS Board Election Guide... 1

Spotlight: 2024 Member Summit... 2

Benefits 101: How Does Retiree Health Insurance Work?... 3

Open Enrollment for Retiree Benefits...3

Board News Breakdown... 3

Don't Miss the Financial Wellness Seminar... 3

Events Calendar... 4

CONTACT COAERS

Our staff is available to assist members via in-person service appointments, telephone appointments or Virtual Visits. Please contact us to schedule an appointment.

Monday - Friday
8:00 am to 5:00 pm

(512) 458-2551
member.services@coaers.org
www.coaers.org/appointment

COAERS BOARD OF TRUSTEES

Michael Benson
Kelly Crook
Michael Granof
Dick Lavine
Yuejiao Liu - Chair
Chris Noak
Leslie Pool
Anthony B. Ross, Sr.
Diana Thomas - Vice Chair
Ed Van Eenoo

2024 BOARD ELECTIONS

YOUR COAERS ELECTION GUIDE



This fall, the City of Austin Employees Retirement System (COAERS) is gearing up to hold concurrent elections for Retired Member Place 10 and a special election for Active Member Place 7.

Call for Candidates: Active Member Place 7 Special Election

Are you interested in serving on the COAERS Board? COAERS is seeking candidates for the Active Member Place 7 position.

To be eligible for the Place 7 special election, candidates must be an active member currently contributing to COAERS and not on a leave of absence. For the Place 7 election, please know that members currently employed by Austin Energy and Austin Water cannot run in this election since those departments are currently represented on the COAERS Board of Trustees.

Election Voting: Retired Member Place 10 and Active Member Place 7

Retirees and active members will have the opportunity to cast their ballots and elect two members to the COAERS Board of Trustees.

Currently, the Place 10 term is set to expire at the end of December 2024. The Place 7 position is seeking candidates following the resignation of Brad Sinclair.

Retired members and active members will have the option to vote through either a mail-in paper ballot or by voting online.

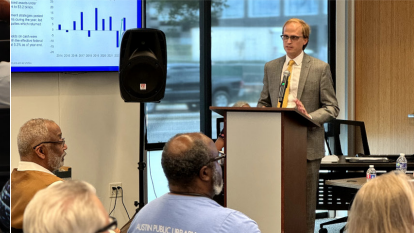
This October, all eligible retired members will receive a paper ballot in the mail, while all eligible active members will receive their ballots in November. COAERS has partnered with YesElections once again to make online voting possible. Online voting information will be located on the paper ballot. Retired and active members who have an email on file with COAERS will also receive election information via email from YesElections with a unique voter identification code and pin.

Election Timeline

| Key Dates | Description |
|---------------|---|
| October 2024 | Place 10 Election Ballots Mailed to Retirees |
| Oct 18, 2024 | Candidate Application Deadline for Place 7 Special Election |
| November 2024 | Place 7 Election Ballots Mailed to Active Members |
| Dec 2, 2024 | Voting Deadline for Place 10 |
| Jan 15, 2025 | Voting Deadline for Place 7 |

For any questions related to election voting or candidate applications, please contact michelle.mahaini@coaers.org.

Spotlight: 2024 Member Summit



On July 25, COAERS welcomed scores of members to its 2024 Member Summit. The annual event took place in-person at the new COAERS HQ located at 4700 Mueller Boulevard.

retirement planning and pension system updates. The sessions provided insights into various aspects of financial, retirement planning, and post retirement life.

This year's event was redesigned as a conference-style program to bring valuable resources and educational sessions to current City employees and retired members to learn about important

Thank you to everyone who joined us in person. If you missed the event or want to rewatch the sessions, you can visit the COAERS YouTube page at www.youtube.com/@coaers.

The COAERS Team is Growing

We are excited to welcome several new faces to our team as we continue to grow and strengthen our organization. These talented individuals bring a wealth of experience, skills, and fresh perspectives that will enhance our ability to serve members and achieve our mission and vision. We look forward to the positive impact they will make at COAERS!



Candace Nolte
Controller



Nikki Cisneros
Member Services
Coordinator



Sarah Habel
Member Services
Coordinator



Deverett Morrow
Information Systems
Support Analyst



Blake Lemen
IT Security Consultant

Sravani Batchu
IT Security
Analyst
(not pictured)



Board News Breakdown

These highlights are a summary of actions taken and topics discussed by the COAERS Board.

Investment Update

In July, COAERS announced the selection of Meketa Investment Group as its new General Investment Consultant following a comprehensive Request for Proposal (RFP) process. This strategic decision aligns with the System's ongoing commitment to its members to provide their promised benefits through prudent, effective, and best-in-class investment management. COAERS issued the RFP in January due to the pending expiration of outgoing consultant RVK's contract. The rigorous RFP process attracted proposals from several esteemed firms. In collaboration with the COAERS Board and investment staff, Meketa will provide comprehensive investment consulting services, including investment strategy, portfolio analysis, strategic asset allocation, risk management, and performance monitoring.

COAERS Funding Policy

At its September meeting, the COAERS Board approved the retirement system's Funding Policy, which establishes guidelines intended to produce actions to meet the long-term pension obligations promised to all its members.

To achieve this goal, the policy sets forth procedures to pay off any Unfunded Actuarial Accrued Liability (UAAL) over a fixed, closed period and achieve and maintain a funded ratio equal to or greater than 100 percent. The funding policy is intended to be interpreted consistent with the COAERS statute and was jointly developed by the retirement system and the City of Austin. The funding policy is based on the COAERS legislation that passed during the 88th Legislative Session.

Upcoming Events You Don't Want to Miss

FINANCIAL WELLNESS SEMINAR: The Sandwich Generation November 19 at 12 pm (Virtual)

Join COAERS for a financial wellness seminar to delve into the unique challenges of juggling your finances with kids and aging parents. The session will offer helpful insights and practical advice on navigating financial needs and aims to equip you with the knowledge and tools to improve your financial wellness.

To participate in the webinar, members must register through MemberDirect. Don't have an account? Visit www.coaers.org to enroll today.

Benefits 101: Retiree Health Insurance

City of Austin retirees and surviving dependents of City retirees have access to benefits including basic medical, dental and vision coverage. **The retiree health insurance benefit is administered by the City of Austin, not COAERS.**

To sign up for health insurance at the time of retirement or during the yearly open enrollment period, retirees must contact the City's Human Resources Department Benefits Division. For retirees who elect healthcare

benefits, your share of the premiums are deducted from your monthly pension benefit payment and sent to the City for you. If you have questions about your benefits or need to make changes during the year, please call the City at (512) 974-3284 or visit www.austintexas.gov/retirees.



Retiree Benefits

Open Enrollment Period is Open

Open Enrollment is an opportunity for retired members to make changes to current benefit elections. The City of Austin Benefits team will be conducting in-person enrollment sessions for retirees needing assistance with Open Enrollment changes. These sessions will consist of Benefits staff helping retirees to enroll in benefits and answering benefits related questions.

Retiree Open Enrollment began October 1 and will close on November 1 at midnight. To make changes to your benefits, go to www.benselect.com/coa, or call (888) 584-2919 during the regular business hours of 7 am to 8 pm from Monday through Friday. Spanish speakers are available. For more information on retiree benefits, including a Medicare Advantage video and FAQs, visit www.austintexas.gov/retirees.

The City will host several in person Open Enrollment sessions for retirees. Please note, these are not information sessions with a presentation on benefits.

| Location | Date | Time |
|--|------------|-----------------|
| Learning & Research Center (Computer Lab) | October 16 | 9 am - 4 pm CST |
| | October 23 | |
| | October 30 | |
| 5202 E. Ben White Blvd Suite 500, Austin, TX 78741 | | |

CONNECT WITH US

(512) 458-2551

member.services@coaers.org

www.coaers.org

facebook.com/coaers

instagram.com/coaers1

IMPORTANT 2024 DATES

OCTOBER

10/14 Board Workshop
10/15 Board Workshop
10/18 Active Member Place 7 Candidate Application Deadline
10/24 Retiree Resources Seminar: How to Vote in the Retired Member Election
10/25 Disability Retirement Application Deadline
10/29 Virtual Pre-Retirement Seminar
10/31 Retirement Application Deadline
10/31 Retiree Annuity Issue Date

NOVEMBER

11/1 Retiree Open Enrollment Ends

NOVEMBER Continued

11/11 Veterans Day - Holiday Office Closure
11/19 Financial Wellness Seminar
11/26 Virtual Pre-Retirement Seminar
11/28 & 11/29 Thanksgiving - Holiday Office Closure
11/29 Retirement Application Deadline
11/29 Retiree Annuity Issue Date

DECEMBER

12/2 Retired Member Place 10 Voting Deadline
12/19 Retirement Application Deadline
12/24 & 12/25 Christmas - Holiday Office Closure
12/31 Retiree Annuity Issue Date

30-DAY RETIREMENT APPLICATION DEADLINES

To retire during your intended month, the retirement application must be submitted at least 30 calendar days prior to your retirement date. You can review the deadlines here: www.coaers.org/retirement-application-deadlines. Contact Member Services for any questions or assistance regarding retirement deadlines.

COAERS

CITY OF AUSTIN

EMPLOYEES' RETIREMENT SYSTEM

4700 Mueller Blvd, Suite 100
Austin, TX 78723

PRSRT STD
U.S. POSTAGE
PAID
PERMIT NO. 2071
AUSTIN, TX

DISCLAIMER:

The COAERS Connect newsletter is a publication of the City of Austin Employees Retirement System and is distributed as a courtesy to 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.

CITY OF AUSTIN EMPLOYEES RETIREMENT SYSTEM

FALL 2024
NEWSLETTER

