



Member News

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A Newsletter From The St. Paul Teachers' Retirement Fund Association

September 2010

Leadership Change

The Board of Trustees of the St. Paul Teachers' Retirement Fund Association (SPTRFA) has accepted the resignation of Mr. Phillip Kapler as the Executive Director of the Association. Ms. Christine MacDonald has been appointed as the Interim Executive Director in charge of benefit calculations, member concerns, and office operations. Ms. MacDonald previously served as the Assistant Director.

Mr. Gene Waschbusch, the former Executive Director and the current Chairperson of SPTRFA's Investment Committee, will be in charge of investment issues until a new Executive Director is named.

The search process to find the new Executive Director is beginning now. We hope to have the new Executive Director in place by the beginning of 2011.

Board of Trustees Call for Nominations

Three seats are up for election this year at the Annual Meeting of the Members on January 20, 2011.

The members holding the three-year seats are Carol Adams, Matt Bogenschultz, and Chong Thao. Candidates for the position of trustee must be nominated by ten members of the SPTRFA. Nomination forms are available at the SPTRFA office. To request a form, stop in or call (651) 642-2550.



The names of nominated candidates appear on the voting proxy. The proxy will be mailed to all members in December. Additional nominations may be made from the floor at the Annual Meeting of the Members in January.

Properly completed nomination forms must be received at the SPTRFA office no later than the close of business at 4:30 p.m. on Friday, November 12, 2010. U.S. mail has no service on

Thursday, November 11, 2010, in observance of Veterans Day.

SPTRFA School Visits

Throughout the school year Katy Smithson, the Communications Specialist from the SPTRFA, will be visiting schools around the district to answer questions about the Association and individual SPTRFA retirement benefits. During these scheduled school visits we encourage members of all ages to ask questions and get to know your pension fund. These visits are not limited to those retiring soon.

Watch for information in your school office or teachers lounge regarding the details of the visit and how to schedule an appointment with Katy.

In the 2009-10 school year visits were held at: Adams Spanish Immersion Magnet, American Indian Magnet, Bruce F. Vento Elementary, Como Park Elementary, Farnsworth Aerospace Magnet, Frost Lake Elementary, Hancock-Hamline University Collaborative Magnet, Highwood Hills Elementary, and Murray Junior High - we look forward to seeing you at your school in the future!

For more information, or to arrange a SPTRFA school visit, please contact Katy Smithson at: (651) 642-2550.

Office Closures and Procedures

The SPTRFA office will be closed: November 25 & 26, December 24, December 31, 2010, and January 17, 2011. The office will also align with the Saint Paul Public Schools (SPPS) winter weather school closings during the school year. If SPPS is closed due to inclement weather, the SPTRFA office will also be closed.

As a reminder, the SPTRFA office remains open during school breaks such as the Education Minnesota Professional Conference, winter break, spring break, early release days, and teacher workshop days. These are great opportunities to schedule a retirement counseling appointment at our office.

Who Should I Talk to?

When planning for your upcoming SPPS retirement there are several organizations which may help you. Here at the SPTRFA, we will answer questions pertaining to your lifetime monthly pension benefit from our fund. Below we have provided phone numbers for other retirement related benefits such as: post retirement health insurance, severance pay, 457 and 403(b) retirement accounts, SPPS early notification bonus(es), Social Security benefits, and retirement service credit earned under other Minnesota public pension funds. Some or all of these contact points may apply to you.

Contact the SPPS employee benefits department for:

- ◆ Post retirement health insurance
- ◆ Severance pay
- ◆ 457 and 403(b) retirement accounts
- ◆ Any early notification bonus(es)

SPPS benefits department: (651) 767- 8212

Contact the Social Security Administration for:

- ◆ Social Security benefits
- ◆ Medicare

Social Security Administration: (800) 772- 1213 or www.ssa.gov

Contact other Minnesota public pension funds:

- ◆ Teachers Retirement Association of Minnesota (**TRA**) – **(651) 296- 2409**
- ◆ Public Employees Retirement Association (**PERA**) – **(651) 296- 7460**
- ◆ Minnesota State Retirement System (**MSRS**) – **(651) 296- 7460**
- ◆ Duluth Teachers Retirement Fund Association (**DTRFA**) – **(218) 722- 2894**

Finally, another useful resource is your union office. They are available to help answer questions and get you down the right path.

For the smoothest retirement process, make contact with the organizations with whom you will have retirement benefits before making the decision to retire. If you have questions about who to contact or whether or not you need to contact an organization, please call our office at (651) 642-2550.

Retirement Class of 2010

Throughout the 2009-10 school year, the SPTRFA retired 136 SPPS members from the Association. The following are statistics about the retiring class, accompanied by graphs on the opposite page.

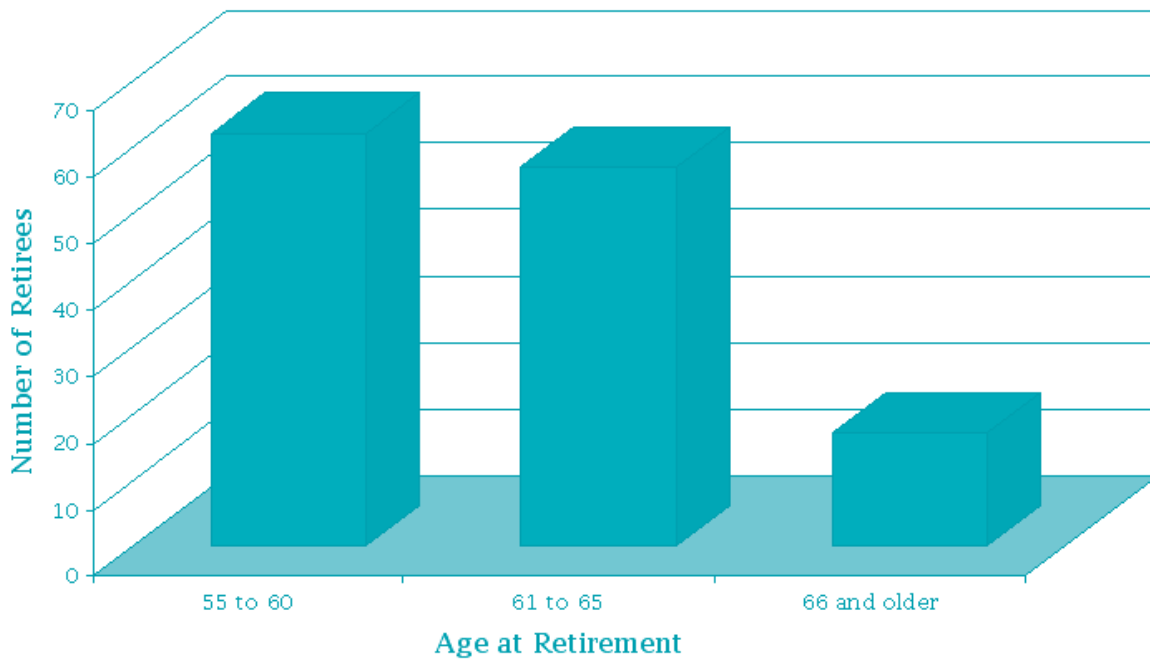
Congratulations, Class of 2010! We look forward to serving our new and current retirees, as well as our active members.

If you are thinking of retiring in the next year, please make sure to call our office at (651) 642-2550 to set up a retirement counseling appointment in our office to review your pension benefit information with one of our representatives.

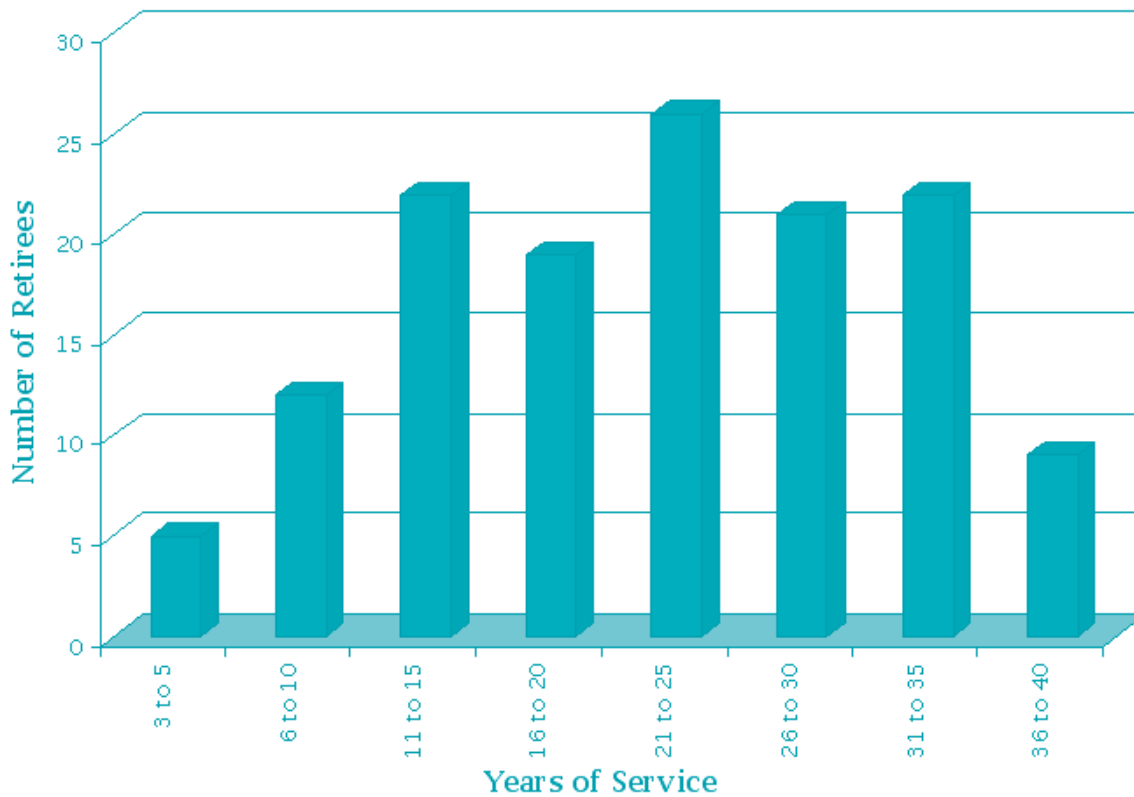
Retirement Class of 2010 Statistics

Total Retirees	136
Basic Plan Members	26
Coordinated Plan Members	110
Male	38
Female	98
Youngest Retiree	55
Oldest Retiree	77
Least Years of Service	3.07809
Most Years of Service	40

Class of 2010 - Retiree Ages



Class of 2010 - Retiree Years of Service



SPTRFA — Returns for the Past Five Years With Fiscal Years Ending June 30th	Annualized Rates of Return vs. Benchmarks		
	One Year	Three Years	Five Years
Domestic Equity S&P 500 Index Benchmark	17.9 17.4	(8.6) (9.3)	.5 (.3)
Domestic Fixed Income BC Aggregate Index Benchmark	9.4 9.6	5.5 7.5	4.3 5.4
Total - International & Global Equity Non US Equity Benchmark	10.1 9.6	(8.4) (11.0)	4.5 3.5
Real Estate NCREIF Total Index Benchmark	1.2 0.0	(8.3) (10.7)	1.2 (0.3)
Total Fund Composite Benchmark	13.24 12.58	(4.98) (6.23)	3.08 2.31

Please note: Figures in parenthesis denote negative numbers. All bold figures are statistics for SPTRFA. Regular type denotes benchmark figures. SPTRFA returns by asset class are gross of fees. The Total Fund return is net of manager fees and all transaction costs.

SPTRFA Fiscal Year End

The returns for the period ending June 30, 2010, were positive with the total fund returning 13.24%. A portion of the fiscal year review, including information from the Association's actuarial and audit reports, will be included in the SPTRFA Annual Report. The Annual Report will be available at the SPTRFA Annual Meeting scheduled for January 20, 2011, at 4:00 p.m., at the SPPS District Headquarters - 360 Colborne Street, Saint Paul, MN and online the same day at www.sptrfa.org

We invite and encourage you to attend the Annual Meeting. Mark your calendar now and stay tuned for further details!

www.sptrfa.org

September 2010

Interim Executive Director

Christine MacDonald

Staff

Nancy Langer
Susan Nystrom
Katy Smithson
Tamera Zielinski

Legal Counsel

Oppenheimer Wolff & Donnelly, LLP

Investment Performance Consultant

Callan Associates, Inc.

Auditor

Office of the Minnesota State Auditor

Actuarial Services

Gabriel, Roeder, Smith & Co.

Board of Trustees

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Mike McCollor, Vice President
Eugene R. Waschbusch, Secretary-Treasurer

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Karen Odegard
Chong Thao

The Member News is published by the St. Paul Teachers' Retirement Fund Association (SPTRFA), 1619 Dayton Avenue - Room 309, Saint Paul, Minnesota 55104-6206, telephone 651-642-2550. Its purpose is to provide timely and accurate information to SPTRFA members about their retirement system. SPTRFA's office hours are 8:00 a.m. to 4:30 p.m., Monday through Friday, with the exception of designated holidays. The Member News can be provided in an alternate format.