

# Pension Update

Volume 2003.02, February 2003

A Publication of the Dallas Police and Fire Pension System



DALLAS  
POLICE & FIRE  
PENSION SYSTEM



## Trustee Election

The Pension System will hold a Trustee election March 21–31.

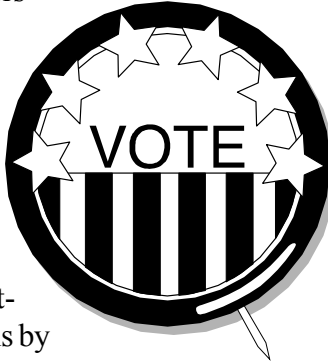
### *Police Trustee Candidates*

**Place 2**—Steven G. Shaw is the only candidate for Police Trustee Place 2. Pension System election procedures provide that unopposed candidates are declared elected without a vote.

**Place 3**—Candidates competing for Police Place 3 are:

- Rector McCollum
- Mark Stallo

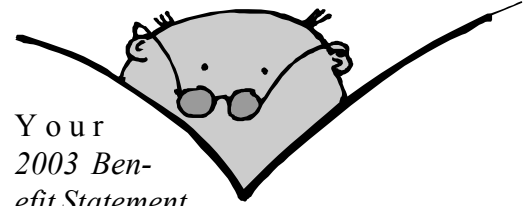
Police Members will cast votes by telephone or Internet. Police Members will receive a ballot with voting instructions by mail at your home address on approximately March 19.



### *Fire Trustee Candidates*

Firefighters will not need to vote. Gary W. Edge is the only candidate for Fire Trustee Place 2, and George Tomasovic is the only candidate for Fire Trustee Place 3. Pension System election procedures provide that when a candidate is unopposed, that candidate is declared elected without a vote.

## Annual Statements



Your  
2003 *Benefit Statement*  
or 2003 *DROP*  
*Statement*

will be mailed to your home address by the end of February. These statements provide information to help in your personal financial planning.

If you receive a *Benefit Statement*, your statement provides pension estimates and other information to help you understand your pension benefits. Your *Benefit Statement* is based on payroll records provided by the City of Dallas. Because of the City's conversion to a new payroll system, it is important that you verify your personal information shown on page 5 of your statement, including your contribution amounts and your service dates. If you find any discrepancies, please advise the Pension System office.

Members who participate in DROP will receive a *DROP Statement*. Your statement provides your current DROP balance and a projection of your DROP account through September 30, 2003, when the rate of interest changes. We ask for your help in reviewing your statement as part of our effort to check the accuracy of our records. If you see an item that is incorrect, please ask us to review your file.

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## Trustee Election Schedule



### *March 21–31*

Police Members can vote 8 a.m. March 21 to 12 p.m. (noon) March 31

### *April 2*

Board of Trustees certifies election results at special Board meeting

### *June 1*

New Trustee terms begin; terms end May 31, 2007

## Benefits Counseling Services

If you are considering retiring or joining DROP (Deferred Retirement Option Plan), you should meet with a Benefits Counselor at the Pension System.

Please schedule your appointment with a Benefits Counselor a minimum of 30 days before your planned retirement or DROP date. Allow more time, if possible. Counseling sessions last about an hour.

After you call for your appointment, we prepare a personalized pension information packet for you. If you wish, we will mail this information to you before you come in, giving you time to review the material, consider the various options, develop questions, and make important decisions that will affect you for the rest of your life. After receiving your pension benefit information, you also may want to consult your tax advisor or accountant before finalizing your retirement plans.

If you do not contact the Pension System before you leave Active Service, any payments that could be made from the Pension System may be delayed. For more information, call the Pension System office at 214.638.3863 or 1.800.638.3861.

## *DROP Anniversary, continued from page 4*

- Annual benefit increases continue to accrue while in DROP.

Added advantages to having a DROP plan include:

- Significantly reduced number of disability retirements.
- Average age at retirement has increased approximately five years, resulting in more tenured employees on the job and reduced need to hire new employees.

The Board of Trustees and your Pension System staff are pleased to be able to continue to offer Members the finest in retirement benefits. For specific questions regarding the DROP plan, please consult a staff member or Trustee.

—Steven G. Shaw, Police Trustee



*Our sincerest condolences to  
the family, friends, and coworkers of  
**Firefighter Wayne K. Clarke,**  
who each recently died while in  
Active Service with the  
Fire Department.*



## Experts Used for Investment Advice

The Pension System utilizes experts in its goal to achieve superior returns over long time horizons. The System's investment expert, Wilshire Associates, is one of the leading international investment consultants providing investment advice to institutional clients. Wilshire Associates provides services to more than 400 organizations in 20 countries that manage assets in excess of \$2.5 trillion. Wilshire Associates has provided investment consulting services to the Pension System since 1986.

Wilshire provides the Pension System investment consulting services that include performance measurement, asset allocation, investment strategy,

and investment manager selection reviews and recommendations. In addition, Wilshire provides continuing education for the Board of Trustees and Pension System staff on a variety of investment topics.

Some of the famous products that Wilshire developed were market indices that are now widely quoted by financial newspapers and stock market observers. Perhaps you have read a financial column that compared the market to the Wilshire 5000 Index, one of the broadest stock market measures available that includes the data of 5,700 U.S. stocks.

### Pension System Calendar

- **March 13**—Board of Trustees meeting
- **March 21–31**—Voting period for Trustee Election for Active Members (Police only)
- **April 2**—Board of Trustees meeting
- **April 5**—DFFA's Easter Eggstravaganza
- **April 9–11**—DFR Health Fair 2003
- **April 10**—Board of Trustees meeting
- **April 17**—Board of Trustees meeting

### *Annual Statements, continued from page 1*

Active Members have found it helpful to attend a PREP (Pre-Retirement Education Program) after five years of service and then again when close to retirement. Call the Pension System office for a schedule and to reserve a space. We recommend that you discuss your benefits and options with a Benefits Counselor at the Pension System office and with your financial advisor before making any final decisions regarding your retirements.

The information in your *Benefit Statement* or *DROP Statement* will help you plan for your retirement. If you have any questions or do not receive your statement by March 10, please contact the Pension System office at 214.638.3863. You also may send your questions to us via e-mail at [info@dpfp.org](mailto:info@dpfp.org).

## Look Who Retired This Month... Congratulations!

### Police Department



*James M. Beene, Jr.*

*Joseph M. Canibano*

*James T. Carey*

*David M. Davis, Jr.*

*Phillip O. Fitzhugh*

*Roy R. George*

*Joe D. McCrary*

*Miller B. Pitts*

*Norman J. Putnam*

*Paulette Rose*

*William G. Tolleson*



### Fire Department

*Jerrell L. Baley*

*Nathan O. Christopher*

*Gerald H. Dees*

*William M. Dollar*

*Jimmie J. Hendrix*





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**FIRST CLASS MAIL**

*"Serving Those Who Protect the Dallas Community"*

*February 2003*

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## **DROP Celebrates Ten-Year Anniversary**



*Steven G. Shaw,  
Police Department  
Board of Trustees  
Member*

In January 1993, the Pension System officially launched the Deferred Retirement Option Program (DROP). The program has proven to be very popular. As of December 31, 2002, there were 939 active participants and 418 pensioner participants, with a total participation level of 1,357.

Features of our DROP that have contributed to its success, and which are rarely found in other DROP plans, include:

- Unlimited amount of time a Member can participate. (Most funds have a five-year maximum.)
- Members do not have to take a reduced retirement benefit to participate.
- Pensioners also are allowed to participate.
- The Member's contributions into the Pension System cease upon DROP participation.
- An attractive rate of return is earned on DROP assets both before and after termination of employment.

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## **Board of Trustees**

*Gerald Brown, Chairman*

*Gary W. Edge*

*Donald W. Hill*

*John M. Mays*

*Rector C. McCollum*

*Steven G. Shaw*

*Maxine Thornton-Reese*

*George Tomasovic*

*Steven H. Umlor*

*Richard H. Wachsman*