

# The **PERA** Benefit

Retiree Newsletter of the Public Employees Retirement Association of Minnesota

Assets Over \$20 billion

Over 90,000 Benefit Recipients

## Mary Vanek announces retirement plans

Mary Most Vanek, PERA's executive director for the past 17 years, announced her intention to retire from public service next January. The announcement was made at the Thursday, May 8, meeting of the Board of Trustees. The Board will be discussing the search for a new director at its August meeting.

Appointed to head PERA in 1997, Vanek has spent her entire career serving Association members, having joined the agency in 1975. Her selection followed a nationwide search.

Prior to assuming her current position, Vanek was the manag-

er of the Association's Member and Legislative Services Division. During her career she has worked in nearly every department of the Association. She is only the sixth director in PERA's 83-year history.

Don Rambow, Board president, praised Vanek for her work and said she had earned her retirement. "That's what we are here for, to see people enjoy themselves in retirement and enjoy the fruits of their work," he said.

Vanek's retirement was not the only such announcement at the meeting. Board Police and Fire Representative Bruce Jensen announced his retirement at the end of May.

## Nearly 40% of retirees are now on MY PERA

Designed to provide on-line services for all our members, MY PERA has proven to be as valuable for our retirees as it is for active members of the Association.

In fact, 37.5 percent of our retirees now have MY PERA accounts. That's nearly 34,000 benefit recipients who have immediate access to their records on line. Overall, they make up 27 percent of the 125,000 members who are registered MY PERA users.

Starting out in 2005 as little more than an electronic pay stub and payment history, MY PERA has grown to offer benefit recipients a multitude of services. Every

January, 1099R forms are available in MY PERA before they arrive in the mail—a service appreciated by those who like to file their taxes early. Speaking of taxes, federal and Minnesota tax withholdings can be changed any time within MY PERA, and 1099 forms are available for previous years, as well as the current year.

MY PERA also allows benefit recipients to change where their monthly benefit payment is direct deposited, as well as changing their mailing address, email address and telephone number. Finally, members can sign up for e-publications as an alternative to receiving their newsletters in the mail.

**Appointed to head PERA in 1997, Vanek has spent her entire career serving Association members, having joined the agency in 1975.**

**Almost 34,000 PERA benefit recipients have immediate access to their records on line as registered members of MY PERA. Overall, they make up 27 percent of program participants.**

**PERA**  
**MY**  
**www.mnpera.org**



# Reflection and Transition

## President's Message



*Don Rambow*

**Don Rambow**  
President  
PERA Board of Trustees

**H**ow does a person define organizational success? In the private sector, is it measured by the annual profit generated or by the organization's stock value? Are there intangibles such as customer service, brand loyalty, or social conscience which define the organization's success? How does a person define success in the public sector? Is success measured by how low taxes are maintained, or ensuring that the "majority" achieve their goals?

It really is impossible to formulate any one answer because "success" is measured differently by every individual. It is within this parameter that public service becomes an overriding mission for those who have chosen a public sector career over a private sector career.

Each one of us at some point in our career path has made a conscious decision, for a variety of reasons, to choose public service. I believe that the choice was eventually made to help improve the overall living standard for the peo-

ple of Minnesota, no matter what our level of governmental service.

Your Board of Trustees was informed on May 8th that our Executive Director will begin a transitional period, whereby in January 2015, the Director's public service career will come to a close and a new "career," retirement, will begin. This transition is notable because in our 83-year history, PERA has only had six executive directors. Mary Vanek, our current director, has held the post for 17 years. Mary's tenure is second only to PERA's original director, O.M. "Mike" Ousdigian, who actually hired Mary in 1975.

In an era when governmental agency chief operating official tenures seem to be measured in ever shorter time periods, PERA has been blessed with continuity of leadership. The result has been an efficient and effective organization that has always

*(Continued on page 3)*

## Board Directory

PERA's trustees invite you to notify them personally of any concerns you have regarding the policies or operations of the Association.

**Don Rambow**  
Board President  
Cities Representative  
City of White Bear Lake  
4701 Highway 61  
White Bear Lake, MN 55110  
651-429-8517

**Kathryn A. Green**  
Board Vice President  
School Board Representative  
401 3rd Ave. NW  
Austin, MN 55912  
507-437-8667

**Rebecca Otto**  
State Auditor  
525 Park Street, Suite 500  
St. Paul, MN 55103  
651-296-2551

**Paul Bourgeois**  
Membership Representative  
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5621 County Road 101  
Minnetonka, MN 55345  
952-401-5024

**Leigh Lenzmeier**  
Counties Representative  
919 West St. Germain St.  
St. Cloud, MN 56301  
320-251-0653

**Louise A. Olson**  
Retiree/Disabilitant  
Membership Representative  
6963 109th. Ave.  
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320-743-2138

**Clint Schumacher**  
Membership Representative \*  
S. Minnesota Muni. Power Agency  
500 First Avenue SW  
Rochester, MN 55902  
507-292-6414

**Thomas Stanley**  
Membership Representative \*  
St. Louis Co. Attorney's Office  
100 N. Fifth Ave. W.  
Duluth, MN 55802  
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**Lawrence J. Ward**  
Annuitant Representative  
3221 Old Highway 8  
Minneapolis, MN 55418  
612-354-2006

\* Appointed to complete elected term

**The *Benefit* is published as a service to retirees and other benefit recipients of the Public Employees Retirement Association.**

Toll Free—1-800-652-9026, or 651-296-7460  
Fax Number—651-297-2547 • Internet—www.mnpera.org

Mary Most Vanek—Executive Director

*This document is available in alternative formats to individuals with disabilities by calling 1-800-652-9026 or through the Minnesota Relay Service at 1-800-627-3529.*

**PERA is an Equal Opportunity Employer**

## Please notify us upon death of member, survivor

PERA does not automatically know when a retiree, or his or her survivor has died. While we will eventually learn of that fact through the cross-checking of records, it can take time and sometimes result in expensive consequences for some individuals.

This is particularly true if someone continues to cash benefit checks of a deceased member or allows payments to continue to a bank account on a benefit that should have ended or been reduced. That's called FRAUD, and PERA takes it very seriously.

So, please notify us upon the death of a benefit recipient. If a survivor option had been selected, we will see that the appropriate adjustments are made in the monthly payments.

### Don't forget the 'bounce back'

Also, please notify PERA if the individual you named as your survivor passes away. If you chose a survivor option upon retirement, your pension will bounce back to the higher Single-life amount as soon as we learn of that individual's death. Timely notification is important because we can only adjust the benefit retroactively for 11 months.

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**Please notify PERA if your survivor passes away. If you chose a survivor option at retirement, your pension will bounce back to the higher Single-life amount as soon as we are notified.**

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## Reflection

(Continued from page 2)

shared an emphasis on providing you, the members, with benefits and services balanced by the need to be financially responsible to all members and taxpayers. It is no small achievement that PERA functions with a staff that, on a per member basis, is half the national average in size.

Mary's intangible and personal qualities have helped evolve and define what PERA represents today. It has been Mary's caring and compassion for all members, as well as an understanding and appreciation of the financial challenges facing our members' employers and the public at large that has defined the organization's success. Mary has mastered the ability to balance the expectations of the Association members (active, deferred, retirees, survivors, future) with the necessary fiscal prudence and responsibility sought by taxpayers. Mary's ability to merge various diverse positions into comprehensive pension legislation which garnered bi-partisan legislative support year after year became her legacy.

The executive director becomes the voice and image of the Association. That requires equal parts educator, advocate and defender. In a time when public pensions are portrayed in some quarters as unsustainable relics of a bygone era, and even going so far as to blame them for contributing to the bankruptcies of some mismanaged local governments, a firm but calm voice of reason is needed.

Of all the duties we Trustees assumed when we accepted our appointment or election to the Board, finding a good executive director is undoubtedly the most critical to the future of the Association. It won't be easy, but it will be gratifying when the new director is appointed.

After 39 years at PERA, Mary has more than earned her retirement. We wish her the best. Until January 2015, we will seek her guidance as we try to find a suitable replacement. Notice, I said, "suitable." It will be difficult to find a comparable director.

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June 2014

The *Benefit*

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Louise Olson

## Who are your PERA retiree representatives?

By statute, retirees and other benefit recipients are represented by two members of PERA's 11-person Board of Trustees—one elected, and one appointed by the Governor.

First elected by the general membership in 2007, Louise Olson is now in her second term on the Board. A retired cook/manager with the St. Cloud School District, she succeeded Gary Norstrom, St. Paul, who stepped down from the position after 20 years on the board. Her current term ends in 2015.

Our other annuitant representative is Lawrence Ward, a retired Minneapolis police officer appointed by Gov. Mark Dayton in 2012. The president of the Minneapolis Police Relief Association for 10 years prior

to its merger with the Police and Fire Fund, he took over the board seat formerly held by Marcia Farinacci of St. Paul. His term expires in 2016.

### Five board seats up for election in 2015

PERA members will have the opportunity to vote for all five representative members of our Board of Trustees next January—one representing all retirees and other benefit recipients. Three of our trustees represent active General Fund members, while the last elected trustee must be a member of the Police & Fire Fund.

Candidates can file for the election during the first week of October. Materials will be available on line at [www.mnpera.org](http://www.mnpera.org) in August. Contact PERA for more information.



Lawrence Ward