



"It is our mission to provide retirement benefits and superior service to advance the financial security of our members."

FEBRUARY

'21



*A quarterly newsletter of the Employees' Retirement Fund of the City of Dallas for retired City members.*

RETIREMENT

# CONNECTION

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## Dallas Employees' Retirement Fund Achieved a Return of 5.8% in 2020



Despite a challenging year for financial markets, the year 2020 has been extraordinary. The global pandemic was an event that caused the biggest quarterly drop in global GDP and increase in unemployment since the Great Depression. The drawdown in equity and credit markets was one of the fastest on record. The Employees' Retirement Fund of the City of Dallas (ERF) investment portfolio navigated the markets and generated a 5.8% (net of fees) for calendar year 2020. The total assets under management remained steady at \$3.66 billion. The Fund has performed well over longer time periods. Dallas ERF has a 5-year return of 8.03% which exceeds its actuarial rate of return of 7.25%.

Dallas ERF has a global, diversified conservative investment program. The best performing asset class in 2020 was Domestic Equity. Dallas ERF's Domestic Equity portfolio earned 16.4%. Both Global Equity and International Equity had a return of 16.1% and 15.6%, respectively for 2020. Global Low Volatility Equity had a return of (-0.01%) lagging the benchmark MSCI ACWI Minimum Volatility Index of 2.7%.

The Fund's Real Estate investments generated (-1.7%) for the year. The Real Estate investments consist of publicly traded real estate called Real Estate Investment Trusts (REITs) as of 12/31/2020 and national private core real estate funds as of 9/30/2020. Global Listed Infrastructure had a difficult year with a (-25.8%) but was better than the benchmark of (-31.2%). The private equity returns always lag a quarter behind, so the last reported quarter is September 30, 2020. As of September 30, 2020, the investments in Private Equity had a 1-year return of 3.0% and a 5-year return of 9.9%.

Fixed Income is 30% of the ERF investment portfolio. Our investment in Global Fixed Income returned 8.6% and exceeded the Bloomberg Aggregate benchmark of 7.5% in 2020. Our high yield investments posted a return of 6.6% and the Opportunistic Credit posted a return of 5.2%.

The Dallas ERF Board consists of seven dedicated board members with over 75 year of investment and benefit experience. I want to thank the Board members for their discipline, patience, and investment expertise as the markets continue to evolve. As pension fund investors, we must remember to focus on the long-term investment horizon. I would also like to take this opportunity to commend the ERF staff for their diligence and commitment to excellent service to employees and pensioners.

In summary, active members, terminated employees with a vested pension and retirees should feel confident that ERF remains sound and your retirement benefits are safe and secure. We welcome your questions, comments, or suggestions.

## Congratulations to Some of our Newest Retirees

*Employees who Retired in November & December 2020 and Agreed to let us Share the News*

DEPARTMENT	SERVICE	DEPARTMENT	SERVICE	DEPARTMENT	SERVICE
<b>Development Services</b>		<b>Library, cont.</b>		<b>Police</b>	
Margaret A. Fiskell	20	Nancy C. Beck	7	Betty D. Wafer	37
		Sherry D. Woodall	6	Barabara J. Cooper	36
<b>Equipment &amp; Fleet Management</b>		Chia L. Chung	5		
Jason A. Pruitt	30			<b>Public Works &amp; Transportation</b>	
		<b>Management Services</b>		Liong T. So	20
<b>Fire</b>		Shawn C. Williams	27		
Charlotte A. Lewis	4	Oliver J. Johnson III	22	<b>Sanitation Services</b>	
				Mario Munoz	24
<b>Library</b>		<b>Office of Economic Development</b>		Voyd J. Green, Jr.	21
Jaqueline D. Garner	22	Betty J. Artis	23		
Sammie S. Lee	16			<b>Water Utilities</b>	
Carolyn A. Loss-Cutler	16	<b>Park &amp; Recreation</b>		Nathan E. Kirksey	32
Cheryl A. Paulk	9	Pamela Westerheide	10	Barry E. Newell	19
				Ben A. Stephenson	15

## Tell Us What You Think About the New MyERF Portal!

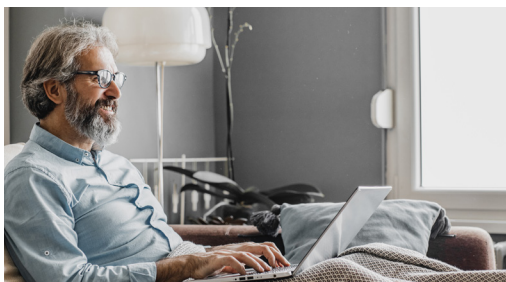
We have 1,952 Retired City of Dallas employees registered for a new myERF account!

The new myERF portal has several new features to make it easier than ever to access your pension benefit information, estimate your benefit at retirement and get your questions answered.

A few of the new features of the myERF portal include:

- Consolidated accounts for members who are active members and also receiving a pension from their spouse and retired employees who are also receiving a pension benefit from a deceased spouse. You will now be able to view both pensions under the same account
- You can now change your address in myERF!
- Download your paystubs and 1099-R
- Access for more employees! All ERF members now have up to the minute access to their benefit information.

All members are required to re-register for a myERF account. **CLICK HERE** to register for myERF account. For questions use our help hotline number, 214-580-7738, or email us at [retirement\\_fund@dallaserf.org](mailto:retirement_fund@dallaserf.org).



### WE WANT TO KNOW: HOW DO YOU LIKE THE NEW myERF?

With the launch of the new myERF fully underway, we would like to know what you think of the new myERF portal and how your experience has been so far.

Please **CLICK HERE** to take our short survey. We value your feedback!



## 2021 SPRING TRAINING SCHEDULE

With the introduction of the new myERF portal, everyone is required to register for a new account to get access to their myERF information including paystubs and 1099-Rs. In an effort to make it easier for our members to navigate the new system, we are now offering classes specific to registering for your account and the Retiree & Beneficiary sections of myERF.

We will also be offering five additional webinars in March covering topics such as Social Security, & Your Pension Benefit. All sessions will be offered live and recorded to ensure all members have access anytime, anywhere. Sessions will be held in GoToWebinar from 11a - 1p with a live presentation and Q&A with speakers.

If you would like to stay updated on the next series of live sessions, join our email list by visiting [www.dallaserf.org/retirees](http://www.dallaserf.org/retirees). ERF will also notify members on the website, [www.dallaserf.org](http://www.dallaserf.org) and on Facebook @DallasERF.

To register for upcoming sessions or access pre-recorded sessions, [CLICK HERE](#).

### UPCOMING WEBINARS

#### myERF FOR RETIREES

February 9th, 2:30p - Tips for Logging in & Navigating your Pension Account - Test Call

February 11th, 10:30a - Tips for Logging in & Navigating your Pension Account

#### WEBINARS

March 4th - Social Security & Your Pension

March 11th - Your Pension Benefit

March 19th - Taxes After Retirement



## OUR SINCERE SYMPATHY

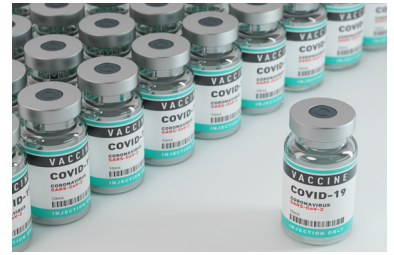
### TO THE FAMILIES OF OUR DECEASED MEMBERS FROM NOVEMBER & DECEMBER 2020

DEPARTMENT	AGE	DEPARTMENT	AGE	DEPARTMENT	AGE
<b>Development Services</b>		<b>Park &amp; Recreation, cont.</b>		<b>Sanitation Services, cont.</b>	
Robert L. Templeton	71	Theresa A. Wortham	68	Alice F. Wilson	75
Danny R. Sipes	58	Ramon E. Perez	50	Jeffrey B. Williams	58
		Travis B. Anderson	42		
<b>Equipment &amp; Building Services</b>		<b>Police</b>		<b>Street Services</b>	
Mary E. Rollins	94	Ronald M. Hubner	67	Lester Henderson	77
Walter R. Dofler	58	San Juanita C. Garcia	60		
<b>Event Services &amp; Cultural Affairs</b>		<b>Sanitation Services</b>		<b>Water Utilities</b>	
Phyllis A. Jeff	59	Marvin L. Scott	88	Elbert W. Box	73
		Norman R. Hallmark	84	Steven L. Smith	54
<b>Park &amp; Recreation</b>		Richard R. Roscoe	80	Juan Lazalde	52
Alfonso O. Perez	68				

# COVID-19 VACCINE RESOURCES

The COVID-19 vaccine is now being distributed nationwide and vaccination hubs have opened all over Texas. This month Dallas County saw its first hub open at Fair Park. Most Texas counties have at least one hub for residents to get the COVID-19 vaccine.

We are in Phase 1 of the vaccine roll-out which means to register for the vaccine you must be in either Phase 1A, Tier 1 or Tier 2 or Phase 1B to qualify. As more vaccine doses become available, additional phases will be added until all residents are covered.



## AM I ELIGIBLE TO REGISTER?

Phase 1 of the vaccine roll-out covers front-line workers, residents 65 and older and residents 16 and older with medical conditions that put them at a higher risk. Click this link for a full list of qualifying medical conditions, <https://www.cdc.gov/coronavirus/2019-ncov/need-extra-precautions/people-with-medical-conditions.html>

Visit your county's website to check eligibility and register for the vaccine. In most cases, the county will confirm your registration and contact you when an appointment becomes available. Click the link below to visit your county's COVID-19 vaccine information page. If your county is not listed, click the link for statewide vaccination hubs to find the one closest to you.

### DALLAS COUNTY

<https://www.dallascounty.org/covid-19/covid-19-vaccination.php>

### TARRANT COUNTY

<https://www.tarrantcounty.com/en/public-health/disease-control---prevention/COVID-19/COVID-19-Vaccine.html>

### DENTON COUNTY

<https://storymaps.arcgis.com/stories/7c802a848ce04a0999f9831f2ddaaf2e>

### COLLIN COUNTY

[https://www.collincountytx.gov/healthcare\\_services/Pages/COVID19vaccines.aspx](https://www.collincountytx.gov/healthcare_services/Pages/COVID19vaccines.aspx)

### STATEWIDE VACCINATION HUBS BY COUNTY

<https://dshs.texas.gov/coronavirus/immunize/vaccine-hubs.aspx>



## WHICH PHASE AM I IN?

### PHASE 1A, TIER 1:

Paid and unpaid workers in hospital settings working with patients who are positive or at high risk for COVID-19, long-term care staff & residents of long-term care facilities, EMS providers who engage in 9-1-1 emergency services and home health care workers, including hospice care, who directly interface with vulnerable and high-risk patients.

### PHASE 1A, TIER 2:

Direct care staff in freestanding emergency medical care facilities and urgent care clinics & outpatient care, community pharmacy staff, public health and emergency response staff directly involved in administration of COVID-19 testing and vaccinations, Last responders who provide mortuary or death services and school nurses who provide health care to students and teachers.

### PHASE 1B:

People 65 years of age and older and People 16 years of age and older at increased risk for severe illness from the virus that causes COVID-19.



### EMPLOYEES' RETIREMENT FUND

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FAX: 214.580.3515

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