Judge G. Glenn Camerer retired on February 1, 2010, as County Judge for the Twelfth County Court Judicial District. He also resigned from the Public Employees Retirement Board (PERB), where he had represented the Judges Retirement Plan since 2006.

Before being appointed to the PERB, Judge Camerer had been active in retirement issues on behalf of the judges of Nebraska. A Scottsbluff resident, he is widely credited with starting problem-solving courts in Scotts Bluff County including juvenile, adult, and family drug courts. He was an active member of the Nebraska Supreme Court Committee on Problem-Solving Courts and on the Supreme Court Commission on Children in the Courts. He was also on the Legislative Committee for the Nebraska County Judges Association and had served in all officer positions for the organization.

NPERS would like to thank Judge Camerer for his professional contributions to the work of the PERB, and we wish him the very best in retirement.

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Judge Rehmeier Joins PERB

Judge Randall L. Rehmeier has been appointed by the Governor to fill the recent PERB vacancy left by Judge Glenn Camerer. Since 1990, Judge Rehmeier has been the District Court Judge for District 2 encompassing Otoe, Cass and Sarpy Counties. Previously, he served three years as a County Judge for the same counties. For the 15 years prior, he was in private law practice and served as the Otoe County Attorney. He received his undergraduate and law degrees at the University of Nebraska – Lincoln.

Judge Rehmeier has served on numerous bar and judicial association committees and civic organizations, including past president of the Nebraska District Judges Association, Second Judicial District Bar Association, Otoe County Bar Association, Nebraska State Young Lawyers Association, past member of the Nebraska State Bar Association House of Delegates, past president of the Nebraska City Rotary Club, Elks Exalted Ruler, and Chairman of the Board of Trustees of the First United Methodist Church of Nebraska City.

Judge Rehmeier resides in Nebraska City with Candace, his wife of 37 years. They have two children and two grandchildren to help occupy their spare time. NPERS welcomes Judge Rehmeier to the PERB and looks forward to working with him.

A Cautionary Tale

Love and Paperwork: A Cautionary Tale

Patrick had always dreamed of being a science teacher and had been thrilled when he landed his first teaching job.

Although brilliant at science, he wasn’t quite as wise when it came to paperwork. His desk was always cluttered with papers he always intended to get to... someday.

Patrick met Annie and they fell in love. She affectionately called him “The Nutty Professor” for his unkempt hair and his disorganized ways. They married and lived happily for many years.

Then one day, tragedy struck. As Patrick was driving home from school, another vehicle crossed the median and collided with his car. Patrick died at the age of 59.

Following Patrick’s death, Annie was assured by other School Plan members that as Patrick’s widow she would receive a monthly benefit for the rest of her life from the School Retirement System. Although the couple’s finances were sound, Annie had recently lost her job and a few years still remained on the mortgage for their home. The money would be needed.

She located Patrick’s retirement account statement, which indicated he had 34 years of service credit, an account balance of $115,681 comprised of his contributions plus interest.

Continued on page 3
NPERS Staff Accomplishments

Dennis Cooper Honored as 2009 Manager of the Year

Data Services Manager, Dennis Cooper was selected as NPERS’ 2009 Manager of the Year. Dennis manages nine employees who ensure that member data is up to date and accurate. He also coordinates incoming and outgoing mail and document imaging for NPERS. Dennis also purchases and maintains equipment and supplies for the agency. He coordinates the agency’s recycling and shredding procedures. He serves on the safety committee and is a backup to the environmental quality lead staff. A member of the NPERS team since 1999, Dennis is the “go-to” person whenever help is needed with equipment or supplies. He was nominated for his willingness to help, his ability to communicate effectively with staff, and his hard work and effort on behalf of the agency and the Data Services department.

Johnetta Lang Named 2009 Employee of the Year

Johnetta Lang, Retirement Specialist I/Lead Worker in the Data Services department was named NPERS’ Employee of the Year. Johnetta oversees and audits information processing functions and supervises the NPERS mail room and imaging area and conducts training for the Data Services area. When Data Services Manager, Dennis Cooper, is not available, Johnetta steps in to help out agency staff as needed. Nominated for her kindness, her willingness to help others and her ability to get the job done, Johnetta has been gracing NPERS with her positive attitude for nearly ten years.

NPERS Staff Members Honored for Service to State

Nine members of the NPERS staff were recognized for their years of service to the State of Nebraska at the Governor’s Employee Recognition Program held in October. NPERS congratulates our dedicated staff members for their service to the state: Melissa Mendoza, Tauna Meints, Dennis Cooper, Johnetta Lang, 10 years; Dana Dingledine and Brenda Dinges, 20 years, Liz Pomajzl, 25 years; and Vicki Frey for 30 years of service.

DEPARTMENT PROFILE

Information Technology

The Information Technology (IT) department plays a centralized support role at NPERS. Nearly everything we do at NPERS utilizes NPRIS (Nebraska Public Retirement Information System), our web-based information system. NPRIS is a complex, technical system that requires constant monitoring and our IT department keeps it running smoothly. This ensures that plan members have the ability to safely and easily review and interact online with retirement information.

Fred Turner, Manager of the IT department, was previously a Project Manager for the Department of Health & Human Services where he helped implement systems similar to NPRIS. As manager, Fred coordinates the staff and ensures that everything is functioning properly.

There are seven other employees in the IT department. Three are Business Analysts who function as liaisons between end users and the developers. Dean Gress, an Infrastructure and Support Analyst, also specializes as a Business Analyst for our Benefits department. Jayme Skov works with our system interfaces with our recordkeeper for State and County accounts. Tammy Petersen concentrates on the refunds and coordinates system issues between users, IT staff and vendors. Our Business Analysts all have over 20 years experience with NPERS.

As Infrastructure and Support Lead, Chad Schlotfeld supports our servers, network and technical environments and has been with NPERS for over seven years.

Norene Brauner has been with NPERS for over 12 years (ten in the IT Department). Norene provides desktop support to staff and assists other IT functions.

Melissa Kolm and Viji Pushkaran are our application developers from the Office of the Chief Information Officer (OCIO). Melissa and Viji provide application development support to NPRIS.
What a Difference a Year Makes!

by Jeff States, State Investment Officer

Similar to the broad markets, the performance of the Nebraska Investment Council (NIC) investments for the defined benefit and cash balance programs were impacted by the credit crisis and global economic slowdown that began in the summer of 2007. There were few, if any, places to hide to avoid being impacted negatively. However, after a disappointing investment return for calendar year 2008 of -27.8%, the NIC has seen a strong rebound in 2009. The investment return year-to-date as of December 31, 2009, is 22.1%.

A little over a year ago as 2008 ended, the US and Global financial markets were deep into an unprecedented credit crisis that impacted all segments of the global marketplace. Interest rates reached an all-time low as investors flocked to the safety of US Treasury securities. The Federal Reserve and the other central banks of the developed countries took drastic actions in an attempt to provide liquidity to the financial markets and prevent a financial collapse of the economies similar to the 1930s. The US Treasury was actively involved in developing policies to provide relief to financial institutions, slow the default and foreclosure rates for housing, and provide economic stimulus to the general economy. At that time, we were in crisis and fear was pervasive.

A trite saying perhaps but truthful, “It is always darkest before the dawn.” The stock market remained in crisis until it reached a bottom in the US on March 9, 2009. Then the early signs of improvement began to appear. Liquidity returned to the financial markets and, because stocks were finally cheap enough, investors began to cautiously return to the equity markets. What a difference a year makes.

We are past the immediate crisis, but the financial markets, particularly the credit markets, still have a way to go to achieve full recovery. The timing of recovery in the broader economy is uncertain, but the outlook is certainly much brighter than at the end of 2008.

The fundamental objective of the NIC is to manage the retirement trust assets and be able to pay the promised benefits to the employees and beneficiaries of the School, Judges, State Patrol, State, and County Plans. The investment objective is to maximize the investment return on the assets within an acceptable level of risk, to meet or exceed the actuarial assumed rate of return.

Over the past 25 years, NIC has accomplished that objective by continuing with a well-established set of investment policies and objectives. By maintaining a long-term, strategic investment strategy that diversifies investments across multiple asset classes, the NIC is and will continue to achieve its investment objectives.

IMPORTANT CHANGE TO RETIREMENT NEWS!

Retirement News will now be distributed by email to actively employed School members via their employers. Inactive School members will receive a printed copy of this newsletter by mail one final time. Like other State agencies, NPERS has experienced a reduction in our budget. Cutting back on our newsletter printing and distribution will significantly reduce expenses.

We apologize for the short notice and any inconvenience. Yearly member account statements will continue to be mailed, and all newsletters will be available on the NPERS website at npers.ne.gov. If you do not have access to email or the internet, you may call NPERS at 402-471-2053 or toll free at 800-245-5712 and we will send you a printed newsletter.

New State Investment Officer: Jeff States

Nebraska Public Employees Retirement Systems (NPERS) extends a welcome to Jeffrey W. States who, in November, became the new State Investment Officer for the Nebraska Investment Council (NIC). The NIC has investment responsibility for the retirement plans administered by NPERS, as well as other state investment assets.

Mr. States has over 25 years of experience in public finance, treasury and investments, state government, and legislative affairs. Most recently, he served as the Chief Investment Officer (CIO) of the Sacramento County Employees Retirement System. Prior to that, he was CIO of New Mexico’s Public Employees Retirement Fund, Director of their Board of Finance, and their Director of Tax Research.

Jeff holds a Bachelor’s degree in Industrial Management with honors in economics from Purdue University. He brings excellent leadership skills, vision, and an investment philosophy aligned with that of the NIC. This will ensure a continuation of the prudent investment strategies that have served the NIC and NPERS well during these challenging economic times.

Love and Paperwork

There was a reference to the npers.ne.gov website. She searched that site, found the School Plan member handbook, and learned that under her circumstances a surviving spouse could choose either a lifetime annuity, or a refund of the member’s account. By using the online benefit estimator, she discovered that even if she lived only six more years, the lifetime monthly annuity would provide far more to her than the refund.

Annie notified NPERS of Patrick’s death. She inquired about claiming the surviving spouse’s benefits. She was shocked to discover that since Patrick had begun working before he met her, he had designated his parents as his beneficiaries and had never gotten around to updating his forms. Since Annie, his spouse, was not listed as the sole primary beneficiary, the death benefit would be limited to the refund option and would be paid to his parents.

“The Nutty Professor” had never gotten around to updating his beneficiary designation. Even though Annie was listed in his will as his sole beneficiary, the beneficiary form on file at NPERS took legal precedence over the will. Patrick’s elderly parents were kind enough to share the refund with Annie, but as a refund, much of the money went to taxes. The opportunity for Annie to be able to draw a lifetime monthly benefit was lost along with the thousands of dollars she could have used to live out her golden years.

Continued from page 1
Are You On This List?

The following is a list of former school employees who have a balance in their retirement plan account, and with whom we’ve lost contact. If you or someone you know has information about these inactive members, please contact the retirement office at 402-471-2053 or toll free at 800-245-5712.

--- A ---
Abdullah, Jabir.................Ralston Public
Acosta-Lohman, Gabriela........Wayne Community
Adams, Holly.....................Lincoln Public
Albrecht, Lucas.................Lincoln Public
Aldrich, Candace..............Lincoln Public
Alford, David..................Conestoga Public
Allbaugh, Alexandra...........Morrill Public
Amen, Sandra...................Lincoln Public
Anderson, Madeline.............Waverly District 145
Anderson, Jordon..............Waverly District 145
Anderson, Michael.............Chadron Public
Anderson, Sara..................Minden Public
Anderson, Sheryl..............Lincoln Public
Annin, Jonathan..............Lincoln Public
Arterburn, Rachel...............Winslow Public
Ayres, Michelle................Ed. Service Unit #3

--- B ---
Bahnisen, Erin........South Sioux City Comm
Baker, Myrtle..............Winnebago Public
Baldwin, Samantha..............Waverly District 145
Ball, Amber....................Morrill Public
Ball, Jessica.................Sidney Public
Balizer, Molly.............Oakland-Craig Public
Bankey, Daniel..............Bellevue Public
Barbee, David..............Winnebago Public
Barrell, Valerilyn.............Cherryvale Public
Barker, Yvonne............Broken Bow Public
Barnes, Leighann.............Lexington Public
Barrick, Audra...............Wahoo Public
Bash, Shannon.............Schuyler Community
Basile, James.................Ralston Public
Bass, Joshua..............Winnebago Public
Bass, Margaret..............McCook Public
Bass Jr, Donald..............Winnebago Public
Bateman, Hessey..............Omaha Nation Public
Baul, Reggie..............Bellevue Public
Baxter, Laurie..............Broken Bow Public
Beck, Barbara..............Litchfield Public
Beck, Keitha.................Friend Public
Becker, Brenda..............Huntington Public
Bebee, Stacy...............Chadron Public
Behrens, April..............Daniel Freeman Public
Bell, Kristina..............Plattssmouth Community
Bendorf, Jennifer..........Westside Community
Benoit, Lori...............Westside Community
Bentley, Laura................Frederick Public
Bentz, Lori...............West Boyd Unified District
Berg, Heather..............Lincoln Public
Berg, Kathleen.............Neihg-Oakdale Public
Berghorst, Phyllis...........Broken Bow Public
Berrones, Selesoe.............Westside Community
Beyer, Kimberly.............Leyton Public
Bigelow, Debra............Hastings Public
Bird, Amanda..............Walthill Public
Binie, Sarah...............Broken Bow Public
Birth, Olga.......................Lincoln Public
Bisenius, Will.................Twain River Public
Bishop, Teresa...............Millard Public
Bixler, Patty..............Valentine Community
Blackbird, Leta..............Winnebago Public
Blancas, Mck............McCook Public
Bliven, Mike..............Elwood Public
Blue, Cheryl..................Blair Community
Bockman, Carolyn.............Grand Island Public
Boehler, Victoria..........Waverly District 145

--- C ---
Boettcher, Brent............Stanton Community
Bowersmith, Heather........Lincoln Public
Boyd, Janet...............Sarpy County Coop Head Start
Boyes, Yeima...............Shelton Public
Bradford, Walt..............Lincoln Public
Branch, Bobby...............Lexington Public
Brase, Melanie.............Carleton Public
Bressler, Diana..............Norfolk Public
Breuer, Eric..................Ed. Service Unit #3
Brist, Irene.....................Cozad City
Brooks, Roxanne............Millard Public
Brown, Christy..............Ed. Service Unit 5
Brown, Mary...............Nebraska Public
Brown, Todd..............Southern Valley
Bowne, George..............Minden Public
Browning, Allen..............Bellevue Public
Brundage, James.............Westside Valley
Brust, Deana..............Wahoo Public
Buckius, Shena..............Kimball Public
Buller, Rebecca.............West Holt High
Bunch, Lisa..............Waverly District 145
Burdass, Sandra.............Ed. Service Unit #3
Burkhardt, Jennifer........St. Paul Public
Burns, Kendra...............LaSalle Public
Buskirk-Stull, Brittany.....Alliance Public
Buss, Phyllis...............Waverly District 145

--- D ---
Cade, Elizabeth..............Papillion Lavista Public
Cairns, Sheila..............Bennington Public
Campbell, Deborah.............Westside Community
Campbell, Larry..............Santee Community
Campbell, Lisa...............Lincoln Public
Campbell, Shirley..........Southside Community
Campos, Shelley..............West Point Public
Cardenas, Jesse..............Lexington Public
Carley, Jennifer.............Norfolk Public
Carver, Vanessa.............Lodgepole Public
Carlson, Gretchen.............Morrill Public
Carney, Timothy..............Waverly District 145
Caron, Jessica..............Sarpy County Coop Head Start
Carpenter, Pamela............Rosenman Creek Public
Casares, Eric...............Lincoln Public
Caswell, Laura..............Waverly District 145
Cavender, Kelsey.............Santee Community
Center, Jessica..............South Central Ne. Unified #5
Cerny, Brian...............Lincoln Public
Chadwick, Gary..............Lincoln Public
Chapman, Lucas..............Juniata Public
Childress, Kim...............Lincoln Public
Christensen, Audrey........Alma Public
Chivala, Melissa.............Wahoo Public
Clare, Tessa...............Lincoln Public
Clarey, Linda...............Lincoln Public
Clark, Darrell..............Lincoln Public
Clay, Barbara...............Norfolk Public
Cleary, Lisa..............West Holt High
Clegg, Linda.............Logan View Public
Clement, Shawnia.............Lincoln Public
Clifford, Barbara.............Woodland Public
Cluff, Julia..............Kimball Public
Cochran, Lyle...............Wilber-C抗菌linia Public
Coffey, Jacob..............Kearny Public
Corey, Tricia...............Lincoln Public
Collins, Christina............Bridgeport Public
Compton, Diana...............Ralston Public
Cone, Kyle......................Lincoln Public
Cooper, Jennifer............Hastings Public
Conway, Allison.............Westside Community
Cooley, Karlee..............South Sioux City Comm
Cooper, Kimberly............Morrill Public
Copeland, Tracey.............Lincoln Public

--- E ---
Cordes, Kathleen.............Lincoln Public
Cordle, Charlene.............Ed. Service Unit 6
Cordova, Crystal..............Waverly District 145
Conelly, Claudia..............Grand City
Corning, Linda..............Lincoln Public
Coronado, Sonia..............Papillion Lavista Public
Cowman, 友利..............Lincoln Public
Coward, Stephany...........Scottsbluff Public
Cox, Nancy..............Waverly District 145
Cox, Roxie...............Norfolk Public
Crandall, Katherine........Lincoln Public
Crassier, Belinda.............Bellevue Public
Creed, Alice..............Kearney Public
Creps, Jennifer..............Waverly District 145
Cretic, Cindy..............Valentine Public
Crosley, Candace..............Crofton Public
Crouse, Michelle...........Raymond Central Public
Cruz-Morales, Laura............Westside Community
Cuban, John..............York Public
Cumerford, Jennifer........Millard Public
Cunningham, April..........Ralston Public
Cunningham, Ryan...........Lincoln Public
Curren, Kevin..............Omaha Public
Curray, Kirk...........Papillion Lavista Public

--- F ---
Dacosta, Hope..............Lincoln Public
Daffer, Shelly...............Fremont Valley
Dahleke, Michaela..............Ralston Public
Dahleke, Tracy..............Rock County
Dahliquist, Donald............Lincoln Public
Dallington, Abby.............Valentine Public
Davis, Jennifer..............Ed. Service Unit 8
Davis, Lauren...............Lincoln Public
Davis, Marcia...............Ed. Service Unit 6
Davis, Miranda..............Percy County
Davis, Sherry..............Lincoln Public
Davis, Tracy............Humboldt Table Rock Steiner
Dean, Nicole...............Lincoln Public
Deboer, Leann..............Morrill Public
Deininger, Karen..............Elkhorn Public
Deleon-Vazquez, MariaSouth Sioux City Comm
Dempar, John..............York Public
Derby, Tonya..............Santee Community
Demorody, Orpha.............Papillion Lavista Public
Dern, Carrie...............Lincoln Public
Dierckman, Diane.............Bellevue Public
Dillon, Anita...............Lincoln Public
Dimitrov, Jennifer............Holdrege Public
Dishman, Christopher........Lincoln Public
Djernes, Mechell..............Central City Public
Doak, Marcie...............McCook Public
Dobmeister, Kristin.........Battle Creek Public
Dodd, Cindy...............Lincoln Public
Dodge, Briette..............Lincoln Public
Dodson, Emily..............Grand Island Public
Dorcey, Theodore.............Lincoln Public
Driffill, Arthur..............Sidney Public
Dudzinski, Nancy.............Ed. Service Unit #3
Dudziak, Tracy..............Wahoo Public
Dunkin, Kerry..............Ed. Service Unit 6
Dunn, Stephanie..............Lincoln Public
Dunett, Stephanie.............Lincoln Public
Dvorak, Crystal.............Hastings Public

--- Ears ---
Earsom, Kristie...............Holdrege Public
Eastman, Catherine...........Giltner Public
Edward, Linda.............Plattssmouth Community
Edward, Krista..............Westside Community
Edward, Shelly..............Mitchell Public
A number of legislative bills with implications for Nebraska’s Retirement Systems are now before the Second Session of the 101st Legislature. The session is scheduled to end April 14, 2010, and NPERS will update the progress of this legislation in the next “Retirement News.”

THE LEGISLATION INCLUDES THE FOLLOWING:

ALL PLANS

LB 140—Restricts or prohibits investments with companies having ties to Sudan. The bill exempts self-directed investments (Defined Contribution and Deferred Compensation accounts) from the provisions of the Act. Bill Introduced.

MULTIPLE PLANS

LB 899—Repeals the sunset on a state contribution to the School, Patrol, and Judges plans which is set to occur after the 2010/2011 fiscal year.

LB 950—Clarifies in the County, State, and School retirement plans that a disability must have occurred while the member was a participant in the plan.

Provisions related to the passage of LB 403 in 2009 (see below) are amended by NPERS Legal Counsel, Joe Schaefer.

Clarifies the definitions in the School plan for temporary, regular, and substitute employees. The definition of a temporary employee adds the following language, “an employee... who is hired to provide service for a limited period of time to accomplish a specific purpose or task. When such specific purpose or task is complete, the employment of such temporary employee shall terminate and in no case shall the temporary employment period exceed one year in duration.” The definition of a regular employee adds the following language, “an employee... hired as described in this subdivision to provide service for less than fifteen hours per week but who provides service for fifteen hours or more per week in any three calendar months of a plan year shall immediately commence contributions and shall be deemed a regular employee.”

The definition of a substitute employee uses the following language, “Substitute employee means a person hired by a public school as a temporary employee to assume the duties of regular employees due to the temporary absence of the regular employees. Substitute employee does not mean a person hired as a regular employee on an ongoing basis to assume the duties of other regular employees who are temporarily absent.”

Clarifies that retired, certificated School plan members hired by the Department of Education within 180 days of termination from their school employer will participate in the State plan. LB 950 contains an emergency clause necessary in the 2010 plan year.

JUDGES PLAN

LB 612—Restricts school districts from making or reimbursing an employee’s retirement contributions “unless the employer does so for all employees.”

LB 927—An “open ended” bill which would raise contribution rates to an unspecified amount during 2010. The bill is intended to be a “place-holder” in the event a contribution adjustment is necessary in the 2010 plan year.

STATE PATROL

LB 242—Increases the age for mandatory retirement from 60 to 65.

LB 928—An “open ended” bill which would raise contribution rates to an unspecified amount during 2010. The bill is intended to be a “place-holder” in the event a contribution adjustment is necessary in the 2010 plan year.

2010 SCHOOL RETIREMENT PLANNING SEMINAR SCHEDULE

For more information, contact: Nebraska Public Employees Retirement Systems 1221 N Street, Suite 325 P.O. Box 94816 Lincoln, NE 68510 402-471-2053 or toll free 1-800-245-5712 Registration forms and maps to seminar locations are available from the seminar calendar page on our website: npers.ne.gov