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# NEWS to USE

FOR EMPLOYERS

Public Employee Retirement System of Idaho

January 2019

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## TRUSTEE J. KIRK SULLIVAN RETIRES FROM PERSI RETIREMENT BOARD

Following the December 2018 Public Employee Retirement System of Idaho (PERSI) Board meeting, Trustee J. Kirk Sullivan announced his retirement from the Board. Trustee Sullivan was first appointed by Idaho Governor Phil Batt in 1996 and served a total of 22 years on the Board.

Learning of Trustee Sullivan’s retirement, former Chairman of the Board Jody B. Olson said, “Kirk Sullivan has an incredible internal sense of boundaries. In over twenty years working together as fellow PERSI trustees, his only concern was to do the right thing for the public employees of Idaho. Every PERSI retiree owes a portion of their check to Kirk’s diligence.”

Since Trustee Sullivan’s appointment in 1996, PERSI membership has grown from 57,000 public employees and retirees to nearly 150,000 today, and assets under management by the Board have grown from \$4 billion in 1996 to nearly \$17 billion today. Trustee Sullivan helped guide PERSI during the booming market of the late 1990’s which led to the creation of the PERSI Choice 401(k) Plan for Idaho public employees. His steady influence also helped the Board navigate through tougher times, including the “Great Recession” of 2008-2009, which decimated many public retirement systems nationwide, but from which PERSI was quick to recover.

“It has been one of my greatest honors to be able to help secure dignity and stability in retirement for Idaho’s teachers, police, firefighters, and many thousands of other public servants over the years,” said Sullivan. “I am proud of the many accomplishments of the Board during my tenure, and I am confident I am leaving the PERSI Trust and its membership in good hands.”

PERSI will announce a replacement Trustee as soon as the Governor’s office makes a selection.



J. Kirk Sullivan



## SERVICE INTERRUPTION IN JANUARY

PERSI's member portal, *myPERSI*, will be unavailable due to database maintenance and updates from **Friday, January 18th, at 6:00 p.m. MDT through Sunday, January 20th, at 4:00 a.m. MDT**. PERSI's website, [www.persi.idaho.gov](http://www.persi.idaho.gov), will continue to be online and will not be affected by the upgrade.

If you have questions, please contact the PERSI Answer Center at 1-800-451-8228 or (208) 334-3365.



## TAKE ADVANTAGE OF PERSI WORKSHOPS!



**CLICK HERE TO SEE SCHEDULE**

Keeping employers and members informed is a big priority for PERSI. We want to make sure you are taking advantage of face-to-face training opportunities when PERSI training specialists are in your area.

We are eager to meet with new and younger members who may not be aware of, or understand the value of, their PERSI benefit. Our training specialists have developed specific curriculum in the form of **READY** workshops to help engage and educate newer members about their lifetime benefit.

In addition to educating newer members, training specialists want to meet and speak with members who are in the middle of their career or those considering retirement. **SET** workshops are focused on how vesting changes PERSI benefits and things to consider when planning for retirement. **GO** workshops may include member-specific benefit estimates, cover topics related to retirement options, and go over the retirement application process.

Please send us an email at [workshops@persi.idaho.gov](mailto:workshops@persi.idaho.gov) or call us at 208-287-3291 to schedule a workshop. Go to [www.persi.idaho.gov](http://www.persi.idaho.gov) to learn more about our workshops.

# PERSI INVESTMENT REPORT

Month to Date Report

December 18, 2018

CURRENT VALUE OF THE FUND	\$	16,709,376,292
FISCAL YEAR NET CHANGE IN ASSETS	\$	(744,052,500)
FISCAL YEAR TO DATE RETURNS		-3.5%
MONTH TO DATE RETURNS		-3.5%

Each month, PERSI Chief Investment Officer Bob Maynard presents his investment report to the PERSI Retirement Board and posts it to the PERSI website.

