

# MFPRSI UPDATE

Summer 2023 Volume 59

## Mary Bilden Announces Retirement

**Bilden retires from the retirement system’s Board of Trustees after nearly 29 years.**

MFPRSI would like to extend best wishes to Mary Bilden, who has retired from the Board of Trustees. She has been a fixture on the Board since 1994, making her tenure the longest in the history of the retirement system. Additionally, Mary was the vice-chair for that entire duration.

Mary held the seat of the citizen member, a position that is chosen by the other eight voting trustees, four selected by membership associations and four chosen as representatives of the 49 participating cities. Since her initial meeting on October 6, 1994, she maintained the trust and respect of her colleagues even on the rare occasions that her vote was the deciding vote.

Prior to joining MFPRSI, Mary worked for one of the “big eight” accounting firms in Chicago, IL, before she and her family moved to Boone, IA, to open her husband’s pharmacy. Mary immersed herself in her new community and she was soon appointed to serve on the city’s civil service commission. Her time spent on this commission, along with her accounting background, made her an excellent candidate to join MFPRSI’s board in 1994.

Mary was an integral part of the board, helping guide the retirement system from its early iteration to today where MFPRSI sits with an investment portfolio valued at over \$3 billion and membership exceeding 9,000 people. Her experience and insights will be missed and everyone at the retirement system is grateful for her commitment. MFPRSI would like to thank Mary for her years of service and dedication to the retirement system!



**Mary Bilden**

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## Board Appointments

Two new trustees, Jennifer Sease and Eric Snyder, joined the board in 2022. Both will be completing the terms of their respective predecessors, Michelle Weidner and David McFarland. Sease serves as Administrative Services Director for the City of Ankeny and was chosen by the Iowa League of Cities. Snyder is an active police officer from the City of Ames and was chosen by the Iowa State Police Association.



Jennifer Sease



Eric Snyder



Marty Pottebaum



Nickolas Schaul

Additionally, Marty Pottebaum, retired police officer from Sioux City and board chair, and Nickolas Schaul, Finance Director for the City of Des Moines, were both reappointed to four-year terms starting April 30, 2023.

With the announcement of Mary Bilden's retirement from the citizen appointment, the board of trustees will elect a new citizen to complete Bilden's current 4-year term. Citizen board appointment information is available at [www.mfprsi.org](http://www.mfprsi.org).

## Escalation Explained

Members and beneficiaries who are retired with either a service or disability benefit from MFPRSI are eligible for an annual readjustment of their pensions, or as we call it, an "escalation" of benefits. Escalation is applied each year to the July payroll.

The rate used to determine the annual escalation is established by Iowa Code Chapter 411.6.12. Escalation is determined by multiplying the previous monthly gross benefit of the member or beneficiary by 1.5% plus an additional dollar amount based on these incremental steps:

- \$15 – retired fewer than 5 years
- \$20 – retired at least 5 years, but fewer than 10 years
- \$25 – retired at least 10 years, but fewer than 15 years
- \$30 – retired at least 15 years, but fewer than 20 years
- \$35 – retired at least 20 years

The number of years retired is determined as of July 1 each year. In order to determine the calculation for beneficiaries, the retirement date of the member is transferred to the beneficiary. It is also important to note that the escalation is applied to the gross monthly benefit and not the net monthly benefit. Therefore, taxes and other deductions do not affect the amount of escalation applied to each member and beneficiary.

## 2023 LEGISLATION UPDATE

The 2023 legislative session was one of the most active in the history of MFPRSI. Numerous bills were introduced that would have affected the retirement system, but only one of those bills was passed into law. Senate File 418 (SF 418) was signed into law by Governor Kim Reynolds on May 5, 2023.

SF 418 applies to investments in entities controlled by the Chinese government or military and designated by the US government as entities in which investments are restricted. MFPRSI will adhere to the new law and direct its investment firms to divest direct investments from the designated companies.

## Board of Trustees

### Voting Members:

Marty Pottebaum, Chair  
June Anne Gaeta  
Mallory Merritt  
Laura Schaefer

MFPRSI's Board of Trustees consists of nine voting members and four non-voting members.

### Non-Voting Members:

Nickolas Schaul  
Jennifer Sease  
Eric Snyder  
Jason Zilk  
Citizen Member - TBD  
Sen. Nate Boulton  
Sen. Tim Kraayenbrink  
Rep. Kenan Judge  
Rep. Matthew Rinker

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Open M-F, 7:30 a.m. to 4:00 p.m.

## Jason Zilk Brings His Lifetime of Service to MFPRSI's Board of Trustees



**Jason Zilk**  
Trustee

Jason Zilk didn't begin his career running into burning buildings – though if you speak with him for a few moments, you can quickly understand how his drive and determination led him to be a firefighter.

Shortly after graduating from Upper Iowa University in 1994, he worked for a local insurance company – but it wasn't the right fit. "I wasn't sure what I wanted to do next: If I won the lottery, what would I want to do?" Zilk asked himself.

"Sitting 10 hours at a desk, repeating the same coverage makes for a long day. I prefer roles that offer varied tasks and experiences," he said. "I wanted to help people and stay physically active. What type of job fits most of these things? It was firefighting ... and it has been much more rewarding than I anticipated – almost better than winning the lottery."

A longtime community volunteer and advocate, Zilk says he has become even more involved with his community since becoming a firefighter in 2000. In addition to service with the King Irving Neighborhood Association, he also volunteers for the Des Moines Civil and Human Rights Commission and the Iowa Genealogical Society.

Both Zilk's career and his community engagement efforts have a common denominator: A desire to grow from experience to better serve others. "This is a profession where every day is different ... everything is constantly changing. Everyone I meet gives me an opportunity to learn," Zilk said. "Some people might be experiencing their worst day ever – it's a lot to absorb ... but you also have the opportunity to see people on their best days, too, because you see them all come together to help those in need."

Zilk has been honored several times for his community service and volunteerism. In 2019, he received Upper Iowa University's Service to Community Award as well as Des Moines Neighbors' Volunteer of the Year. In addition, the Des Moines Fire Department selected Zilk to be honored by the Rotary Club as 2020 Firefighter of the Year.

It's easy to wonder where Zilk finds the time to give so much back to the community. "One thing I do neglect is sleep," Zilk said. "But I try to be selective because I want to prioritize my commitments to be effective and serve others. There's a Kwanzaa principle of Kuumba, 'to always do as much as we can, in the way we can, in order to live to leave our community more beautiful and beneficial than we inherited it.' That's one of the things I strive for and encourage others to do the same."

His dedication continues today on the MFPRSI Board of Trustees, where he's served since 2021. As the Board's active-duty firefighter representative, Zilk's four-year term will end in April 2026. "The organization of this board has upped my game in serving other groups," Zilk said.

"This has been an opportunity to serve, a way to serve other firefighters and police officers who provide the ultimate service to their communities," Zilk said. "By ensuring the security of our members' retirement benefits, we provide peace of mind and allow them to focus on their present needs without worrying about their future financial stability."

# REMAINING MFPRSI 2023 CALENDAR

## ★ BENEFIT PAYMENT DATES

JUNE 30, JULY 31, AUGUST 31, SEPTEMBER 29,  
OCTOBER 31, NOVEMBER 30, DECEMBER 29

## ★ BOARD OF TRUSTEES MEETING DATES

JUNE 22, AUGUST 17, OCTOBER 5, NOVEMBER 16

## ★ HOLIDAY SCHEDULE

JULY 4, SEPTEMBER 4, NOVEMBER 10  
NOVEMBER 23-24, DECEMBER 25-26

Benefit payments are tentatively dated the final business day of each month. MFPRSI intends to send benefit payments on the referenced dates listed. Each benefit payment constitutes payment for the month concluded. The Board of Trustees meet in formal open session at regularly scheduled meetings throughout the year. All meetings begin at 10:00 a.m. Central Time unless noted otherwise. MFPRSI will be closed on the dates listed under Holiday Schedule.



## SIGN UP FOR MY411!

My411 offers online access to members of MFPRSI! Members can currently sign-up and view a snapshot of their MFPRSI account and access various pension documents. My411 is available to all members. If you have not already signed up, contact us to register your account!

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