



# Board Approves Contribution Rate of 25.31%

MFPRSI has set the rate that Iowa municipalities will contribute to the system during the 2020-2021 fiscal year. The new rate, approved in October, 2019, by the MFPRSI Board of Trustees, will be 25.31 percent, up from 24.41 percent in the current fiscal year. The new contribution rate will take effect July 1, 2020.

Chapter 411 of the Iowa Code stipulates that the MFPRSI Board of Trustees must adopt a new employer contribution rate each year. By law, the contribution rate paid by employees remains constant at 9.4 percent. However, the employer rate may change based on an annual actuarial review and the board’s long-term plans to meet future retirement obligations.

“MFPRSI takes its responsibility as steward of the investment fund very seriously,” said Terry Slattery, executive director of MFPRSI. “We focus on positioning our retirement system to succeed over the long-term, and that has been our goal since day one.”

Although the fund earned 5.5 percent this past fiscal year, over the plan’s 27-year life span, it has maintained an average annualized rate of return of 7.7 percent. This is above its target rate of 7.5 percent.

“We remain confident that our asset allocation and risk tolerance will help keep this retirement system healthy over the long-term,” Slattery said.

MFPRSI continues to be diligent in its efforts to build a healthy investment portfolio that works well into the future.

“In 2019 the Board conducted an asset/liability study in conjunction with our investment consulting firm which resulted in a fully diversified investment portfolio that we expect will

[continued on page 2](#)

## IN THIS ISSUE

Board Approves Contribution Rate of 25.31%.....	Page 1
Box 5 MFPRSI 1099-R Form Explained .....	Page 2
MFPRSI 2020 Outreach Schedule.....	Page 3
He Had an Idea, But God Had a Plan: Marion Police Officer Launches Honor and Respect Shoes .....	Page 4
Schedule 2020 MFPRSI .....	Page 6



# BOARD OF TRUSTEES

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The activities of MFPRSI are under the direction of a Board of Trustees consisting of nine voting members and four non-voting legislative representatives. The voting membership is comprised of four representatives of the active and retired fire and police membership, four representatives of the cities, and one private citizen. Individuals are appointed by the police and fire associations and by the Iowa League of Cities. The eight voting members select a private citizen to serve as the ninth voting member.

## Contribution Rate from page 1

achieve our assumed rate of return over the next market cycle,” said Board of Trustees Chair Marty Pottebaum.

MFPRSI also incorporates a number of tools on the actuarial side to help minimize contribution rate volatility, giving its employing cities confidence that they will be able to budget for this system within a reasonable cost bandwidth.

“Our goal is to make MFPRSI a secure and stable retirement plan for Iowa’s police officers and firefighters and ensure an affordable system for the cities and taxpayers we serve,” Pottebaum said.

Last year’s rate of return caused a slight uptick of 0.9 percent to the employer contribution rates for Iowa communities participating in the 411 plan. MFPRSI maintains steady employer contribution rates thanks to the Board of Trustees following a deliberate, prudent and fiscally responsible approach to asset management.

## Box 5

## MFPRSI 1099-R Form Explained

Each January MFPRSI sends 1099-R forms to its members and beneficiaries receiving taxable benefits. This form is used to report distributions from MFPRSI and it displays several pieces of useful information (e.g., gross amount paid by the retirement plan, taxable amount distributed by the retirement plan, federal and state taxes withheld, etc.) for reporting personal annual taxes to the Internal Revenue Service (IRS) and state government.

For those individuals that MFPRSI can determine their taxable amount, the 1099-R form will include an amount in Box 5. The heading of Box 5 states, “Employee contributions/Designated Roth contrib. or insurance premiums.” For MFPRSI purposes, however, Box 5 represents the member’s or beneficiary’s investment in the retirement system (i.e., after-tax contributions) recovered tax free for the year.

If you receive a 1099-R form from MFPRSI with an amount listed in Box 5, this represents the amount of non-taxable pension you received in the calendar year due to previously paying tax on a portion of your pension contributions while you were employed. Box 5 is provided for informational purposes only and is already reflected in the Federal (Box 2a) and State (Box 14) Taxable Amount figures. No additional steps need to be taken in regard to your personal tax return.

The amount reported in Box 5 was determined using the Simplified Method as outlined in IRS publication 575. The Simplified Method typically spreads the recovery of the member’s investment over a 20- to 30-year period. If the member passes away prior to full recovery, the remaining balance is transferred to the member’s beneficiary.



## 20 OUTREACH 20 SCHEDULE

MFPRSI's 2020  
Outreach schedule

### WHAT

Outreach is a program designed to give individual benefit counseling to firefighters and police officers included in MFPRSI. This is an opportunity to learn more about your personal retirement benefits, DROP program, and MFPRSI as a whole.

### WHO

An MFPRSI representative will be in your area and individual appointments will be held.

### WHEN

The appointments will be scheduled on the dates indicated below.

### WHERE

Individual appointments will be held at locations in the cities listed below.

### HOW

Schedule an appointment by calling MFPRSI at 515.254.9200 or emailing [pensions@mfprsi.org](mailto:pensions@mfprsi.org). The deadline for scheduling appointments is two weeks prior to the dates listed below.

Cities	Tentative Dates	Pension Officer
Ankeny, Ames, Boone, Carroll, Clive, Creston, Des Moines, Indianola, Knoxville, Oskaloosa, Pella, Urbandale, and West Des Moines	March 24 - 26, 2020	Jill Hagge
Burlington, Centerville, Fairfield, Fort Madison, Keokuk, and Ottumwa	April 21 - 23, 2020	Kathy Fraise
Council Bluffs, Estherville, Fort Dodge, Le Mars, Sioux City, Spencer, Storm Lake, and Webster City	May 19 - 21, 2020	Jill Hagge
Cedar Falls, Charles City, Decorah, Dubuque, Evansdale, Mason City, Oelwein, Waterloo, and Waverly	August 25 - 27, 2020	Kathy Fraise
Cedar Rapids, Grinnell, Iowa City, Marion, Marshalltown, and Newton	September 22 - 24, 2020	Jill Hagge
Bettendorf, Camanche, Clinton, Davenport, DeWitt, Maquoketa, and Muscatine	October 20 - 22, 2020	Kathy Fraise

Let us know if your planned retirement date is within 90 days and a retirement package will be prepared for you. If you are considering DROP please inform the pension officer.

If the above dates are not convenient, please make inquiries via phone, mail, or email to schedule a phone appointment for a personal consultation.

**REMEMBER** To meet with a representative on the dates identified above, you must schedule an appointment by contacting MFPRSI's office at 515.254.9200 or at [pensions@mfprsi.org](mailto:pensions@mfprsi.org).



# He Had an Idea, But God Had a Plan



## Marion Police Officer Launches Honor and Respect Shoes

By Jill Johnson  
Communications Advisor  
Wixted & Co.

**Honor and Respect** Blue Line Shoes [www.honor-respect.com](http://www.honor-respect.com)

Police Corporal Ron Slagle with the Marion Police Department just wanted to help.

He had heard about the increase in depression, suicide and PTSD among first responders and military personnel. He had also watched a documentary called “Code 9 Project” which specifically outlined how these groups often suffer silently or don’t seek the help they need. But what could he, a 21-year veteran of the police force, part-time high school coach, husband and father of three do to help?

He did the one thing he had always done when he needed direction.

“I prayed,” Slagle said. “I knew that God would direct my heart down the right path.”

And God did.

From his experience coaching, Slagle knew a little something about shoes and he went to a business partner with his idea to create a shoe that paid tribute to police, firefighters, first responders and the military. He wanted all profits to be given to organizations that support members of these professions when they need help the most.

“The plan was to design and produce 600 pairs of shoes and, once they were sold, we were going to stop production,” Slagle said. “But God has his hand on this project and we’re close to selling 10,000 pairs.”



Ron Slagle and family.  
Pictured from left to right:  
Ron Slagle, left, Jared Slagle  
and Libby Elliott (kneeling),  
Megan Slagle, Bambi Slagle,  
Emma Slagle (middle row),  
Lucas Lilleberg, and Kelvin  
Ridder (back row).

continued on page 5



## He Had an Idea from page 4

What really helped sales escalate was Slagle's appearance on Fox News' "Fox and Friends" right before July 4, 2019. The shoes were featured and Slagle talked about his commitment to help veterans and first responders.

"I was still on my way back from the taping when the orders just took off," Slagle said. "But we love a challenge and we never shut down our website even when we were swamped with orders."

A rewarding by-product of Slagle's venture was reconnecting with some of the athletes he coached in high school.

"When you coach, you form strong relationships," Slagle said. "When we became so busy filling orders, several of my former players came by asking if they could help. It's those types of lasting bonds that make it all worthwhile."

Slagle is quick to credit his family for helping the idea and the business succeed. His wife, Bambi, a full-time occupational therapist and their three children Jared, Megan and Emma, along with their significant others, have all been instrumental in making this idea a reality.

"Without them, none of this would be happening," Slagle said.

Honor and Respect is now closing in on \$1M in gross sales and has added different products to their lineup, including shirts, hats and bags with more new products to come. Even though the idea far exceeded his expectations, Slagle still intends to honor his commitment to send all the profits to groups that address depression, suicide and PTSD.

"I've heard from people who say they love the product and love what we're doing," Slagle said. "And that's what it's all about."

Slagle believes he has never sold a product in his life. What he's selling is an idea he wants people to believe in.

"The product stands for our mission and our mission is to help," Slagle said. "When they believe in our mission, the shoes are just secondary."

**Honor and Respect** Red Line Shoes [www.honor-respect.com](http://www.honor-respect.com)





# SCHEDULE 2020 MFPRSI

## PAY DATES

Benefit payments are tentatively dated the final business day of each month. MFPRSI intends to send benefit payments on the referenced dates listed below. Each benefit payment constitutes payment for the month concluded.

JANUARY 31	APRIL 30	JULY 31	OCTOBER 30
FEBRUARY 28	MAY 29	AUGUST 31	NOVEMBER 30
MARCH 31	JUNE 30	SEPTEMBER 30	DECEMBER 31

## BOARD MEETING DATES

The Board of Trustees meets in formal open session at regularly scheduled meetings throughout the year. All meetings begin at 10:00 a.m. Meetings scheduled in 2020 are listed below:

JANUARY 9	MAY 14	OCTOBER 1
FEBRUARY 27	JUNE 25	NOVEMBER 19
APRIL 9	AUGUST 20	

## HOLIDAY SCHEDULE

MFPRSI will be closed on the days listed below in 2020:

JANUARY 1	SEPTEMBER 7	DECEMBER 24-25
MAY 25	NOVEMBER 11	
JULY 3	NOVEMBER 26-27	

If you wish to reduce your environmental footprint, you can opt to stop receiving a printed copy of MFPRSI Update. Members and beneficiaries can email us to let us know you wish to receive your newsletter and other non-confidential communications electronically.

**MFPRSI** MUNICIPAL FIRE & POLICE RETIREMENT SYSTEM OF IOWA

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RETIREMENT SYSTEM OF IOWA  
7155 Lake Drive Suite 201  
West Des Moines, IA 50266

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