
Chairman's Message

OK, survivors! We've made it through COVID-19, the delta, and the omicron. Now it is time to party! Our annual picnic is BACK. Join the rest of your Board of Directors and me in Nottoway Park at 11:30 on September 21st. You'll find the park's address and all the details later in this issue.

After doing a lot of legwork, I am happy to announce that we also have a venue for our Holiday Party. On December 21st at 11:30, we will gather at the International Country Club in the City of Fairfax. Editor Chuck Higdon will give you all the details in the November issue of Hot Flashes, but in the meantime, put this on your calendar. It will be so great to see everybody in person again!

We haven't heard when open enrollment will begin for the County's 2023 health insurance plans. If you have County health insurance, watch your mail for the health insurance information that the Department of Human Resources will send.

That's my news for this month. See you at the picnic!

Sincerely,

Pam Martin, Chairman
Fairfax County Retired Employees Association

Department of Human Resources

Employee & Retiree Flu Vaccines

Getting a flu vaccination is more important than ever. Fairfax County Government employees and retirees have access to no-cost flu shots through the LiveWell program at sites across Fairfax County.

Health fairs also will be held this fall, featuring benefit information and health screenings, including non-fasting cholesterol, glucose, A1C, and blood pressure screenings.

Appointments are strongly suggested for all events. Walk-ins are welcome on a first-come-first-served basis while space and supplies last.

Please Note: Virginia Hospital Center administers the quadrivalent, seasonal flu shot. Unfortunately, we currently cannot offer the high-dose flu vaccine for individuals ages 65+ at LiveWell vaccination events. We recommend you seek guidance from your health care provider about which vaccine is best for you.

If you have had an allergic reaction to the flu vaccine in the past, have an egg allergy, or have health conditions that may cause an adverse reaction to the flu vaccine, please see your healthcare provider for a flu vaccination.

Flu Vaccine & Health Screening Event Schedule:

- * [DVS Newington](#): Tues. Sept. 20, 1:00 pm-3:00 pm
- * [Maintenance & Stormwater Mgt](#): Wed. Sept. 21, 6:30 am-8:00 am
- * [Pennino](#): Wed. Sept. 28, 9:00 am-11:00 am
- * **Health Fair - Government Center**: Mon. Oct. 3: 10:00 am-1:00 pm
 - * [Flu vaccine registration](#)
 - * [Health screening registration](#)
- * [Pennino](#): Wed. Oct. 5, 3:00 pm-5:00 pm
- * [Gerry Hyland Government Center](#): Tues. Oct. 11, 11:30 am-1:00 pm
- * [DRIVE-THRU & WALK-UP Government Ctr](#): Wed. Oct. 12, 8 am-12 pm
- * [Wastewater Collection](#): Thurs. Oct. 13, 6:00 am-7:30 am
- * [Merrifield Center](#): Tues. Oct. 18, 11:00 am-1:00 pm
- * **Health Fair-Public Safety Headquarters**: Wed. Oct. 19, 10 am-1 pm
 - * [Flu vaccine registration](#)
 - * [Health screening registration](#)
- * [Mason District Governmental Center](#): Thurs. Oct. 20, 2:00 pm-3:00 pm
- * [Government Center](#): Tues. Oct. 25, 10:00 am-2:00 pm
- * **Retiree Health Fair, Government Ctr**: Thurs. Nov. 3, 10:00 am-1:00 pm
 - * [Flu vaccine registration](#)
 - * [Health screening registration](#)

Telehealth - Virtual Visit Medical Care

With Virtual Visits, you can see a doctor any time, any day, from wherever you can access a strong internet connection using your computer, tablet, or smartphone. During your Virtual Visit, you may ask questions, get a diagnosis, get medication prescribed and have it sent to your pharmacy.



The benefits of virtual visits include:

- No waiting rooms. You get connected quickly
- Access 24/7, live and on-demand for a variety of minor health care questions and concerns
- Access to care from just about anywhere
- It's convenient, not costly.

Examples of when to use a Virtual Visit

Board-certified doctors can diagnose, treat and prescribe most medications for minor medical conditions.

Good for: allergies, bladder/urinary tract infections, bronchitis, coughs/colds, diarrhea, fever, migraines/headaches, pink eye, rash, seasonal flu, sinus problems, sore throat, stomachaches, and a quick assessment of severity.

Not good for: Anything requiring a hands-on exam or a test, cancer or other complex conditions, chronic conditions, international visits, sprains/broken bones, or bandaging injuries.

Virtual Visits are not intended to replace emergency room care for genuine medical emergencies. Please call 911 or go to your nearest emergency room if a true medical emergency occurs.

Getting started

UnitedHealthcare Group Medicare Advantage plan

There are two ways to access Virtual Visits.

1. On your computer: Visit www.uhcvirtualvisits.com and set up your account with either AmWell®, Doctor On Demand™, or Teladoc®
2. Download the Doctor On Demand, American Well, or Teladoc app on your tablet or smartphone.

Cigna

Retirees and dependents covered by the Cigna Co-Insurance Plan or My Choice CDHP plan can connect to virtual care via myCigna.com or call MDLIVE

at 888.726.3171 to speak with a doctor 24/7.

Members who are covered by the Cigna True Choice Core Medicare (PPO) Plan can connect via MDLIVE.com/CignaMedicare. or call 1-866-918-7836 to speak to a doctor 24/7

Retirement Systems

Employees' Retirement System Investment Strategies



The Employees' Retirement System ("ERS") ended Fiscal Year 2022 with a portfolio value of \$4.86 billion as of June 30th returning -3.65%, placing it in the 23rd percentile of the Bank of York Mellon Universe of Public Plan clients.

Over the 3- and 5-year periods, the System ranked in the 15th and 18th percentiles, respectively. The System has a demonstrated long-term track record of being a top quartile-performing public pension fund over extended periods.

The second half of the Fiscal Year was particularly challenging, ranking as one of the worst investing time frames in 60+ years. With inflation high and rising interest rates, many investment portfolios suffered from a lack of diversification as the price of both stocks and bonds fell together. The S&P 500 Index lost -10.62% for the twelve months alongside the Bloomberg US Aggregate Bond Index's decline of -10.29%. International markets fell further, suffering from both price declines and US Dollar strength. The International developed equity market MSCI EAFE Index fell -by 16.30%, MSCI Emerging Markets -by 25.00%, and the FTSE World Government Bond Index -by 16.77%.

Fortunately, ERS uses a risk-balanced portfolio construction process that de-emphasizes the reliance on stocks found in many pensions, in favor of broader diversification that includes exposure to Real Assets like commodities, uncorrelated hedge funds, and private markets. In addition, the portfolio hedges 50% of its international currency exposure back to the US Dollar. All four of these strategies had solid positive returns for the Fiscal Year.

The Private Real Asset portfolio is comprised of holdings such as rail cars, large container ships, music royalties, and physical commodity assets in livestock, grain elevators, and energy. Within fixed income, the Private Credit portfolio performed well as the underlying assets and businesses continued to generate cashflow in what remained a growth environment, despite higher inflation and interest rates. Within Private Equity, the System employs a barbell approach, on one hand participating in funds that take minority stakes in large private equity

investment firms favored by state plans, generating cashflow from high fees, while on the other hand investing with smaller firms specializing in four niche areas of high growth innovation – Blockchain Technology, Life Sciences, Artificial Intelligence, and Cyber/National Security – where ERS’s size can command lower fees.

The System’s exposure to Blockchain Technology has gained some attention which deserves a greater explanation. Blockchains are databases that record transactions on a public ledger with the promise of greater transparency and efficiency in a wide range of use cases. For instance, the US Government is beginning to use blockchains to track food as it moves through the supply chain down to the specific grocery store to better identify potential issues [e.coli], rather than issue large sweeping recalls. Many financial markets will eventually be digitized and recorded on blockchains, improving price discovery and settlement times. As an example, when an ERS manager currently buys a traditional bank loan, it may take a month or more for the trade to settle and involve up to seven different systems. Ownership of a wide variety of assets will eventually be held in digital format. Just as music has become digital, an artist’s work may be registered and transacted on blockchains, revolutionizing the economic prospects of the struggling painter by allowing him or her to benefit from any future sale proceeds.

It is these types of technology innovations that ERS is targeting, and our early small investments have far exceeded our return expectations despite market volatility which has been in line with other tech sectors. Unfortunately, the space is fraught with misconceptions and misnomers, such as the word “currency.” Bitcoin consumes a lot of the public dialogue, being the first blockchain database and proof-of-concept, but it is slow and hard to develop further applications and uses. Some see Bitcoin as a form of digital gold. The ERS investment thesis puts no faith in any of these notions and has no interest in Bitcoin as an asset, seeing the space from purely a technological innovation perspective and making primarily traditional private equity investments in companies and applications.

Staff continues to look at this space and others for ways to enhance returns in a risk-managed fashion, sizing investments in proportion with their volatility’s contribution to the overall portfolio mix. Doing so allows the System to earn marginally-higher returns with marginally-lower risk. ERS’s risk-balanced investment philosophy that seeks to diversify volatility equally across multiple asset classes and sources of return has been in place for nearly two decades and has served the System well across multiple economic cycles and market crises. In addition, the stability of the Board of Trustees and their familiarity with the investment process have been key ingredients to the long-term success of

the Plan and the financial security of its beneficiaries.

Andrew J. Spellar
Chief Investment Officer
Fairfax County Employees' System

Editor's Note: This article was in response to several members' questions concerning Employees' Pension fund investment strategies.

Planning for Tax Documents

Have you moved? Are you planning to move? Please let the Retirement Office know your new address. Tax documents will be mailed in January, and the post office will not forward them to your new address. **They must be sent to you directly.** Address changes can be made by submitting a [Change of Address form](#) by mail or fax.

You also can find the form on the [Retirement Systems website](#), click on "Forms" under Department Resources, then click on "Change of Address for GENERAL COUNTY Retirees" or click on the "Forms" icon next to it.

Forms must be received by December 9 to ensure your address is updated for year-end tax reporting.

Important Notice to all Retirees

John Yeatman, Vice Chairman of the Employees Retirement System Board of Trustees.

On the last business day of each month, I encourage all retirees to check the account into which their retirement checks are deposited. This practice served me particularly well in July 2022.

On Friday, July 29, I checked my bank account to see if my retirement check had been deposited. *It had not.* I contacted the Retirement Systems office and was shocked to learn that someone had fraudulently impersonated me resulting in my pension check being deposited into someone else's bank account.

I spoke with Jeff Weiler, Executive Director of Retirement Systems, who apologized for the error. Jeff contacted the Fairfax County Police Criminal Investigation Division, which opened an investigation.

The Retirement Systems office assured me that my pension check would be reissued by mail as soon as possible and that new procedures would be created to prevent this from reoccurring!

I asked Jeff to place an information item on the next Retirement Board Systems meeting agenda, to brief the Board, and explain the new procedures to safeguard retirees' bank deposits.

If you have any questions, please don't hesitate to contact me directly via text at 703-928-8604.

Volunteer

Are you a skilled dancer, fitness instructor, or artist? Do you have an hour to spare weekly to add fun and movement to others' lives?

Fairfax County senior centers need volunteer instructors to lead groups of older adults in these activities and more. Check out Volunteer Solutions' page at bit.ly/FXVSVOL to learn more about their opportunities. If you have questions, email VolunteerSolutions@FairfaxCounty.gov or call 703-324-5406.



Living your best life.

As we transition from summer into fall, please know that NextMark continues to be your financial partner – no matter what life stage you’re in. We are here to guide you on your financial journey, and help you accelerate NEXT.

We’ve increased our Certificate Rates.

If you’re looking for a place to maximize your earnings, NextMark savings certificates are the perfect option. The longer the term, the more you’ll earn! Check out savings options and rates at <https://www.nextmarkcu.org/rates/>.

Avoid paying fees when using Non-NextMark ATMs.

One of the benefits of banking with NextMark is your access to over 30,000 surcharge-free ATMs across the country. Through our partnership with CO-OP, you can withdraw money at any participating ATM that has the CO-OP logo, including 7-Eleven stores. Find the nearest surcharge-free ATM here: <https://www.nextmarkcu.org/locations-atms>

Referrals help us thrive.

Word-of-mouth referrals are the biggest and most impactful compliments you can give us. Share the benefits of NextMark with your children and grandchildren and teach them the value of cooperative banking. The future of NextMark relies on educating our younger generations that banking with us is easy, accessible, and rewarding.

From college to retirement, we’re your financial partner and we are here to help you live a more awesome life. Learn more at <https://www.nextmarkcu.org/join-today/>

Your feedback matters.

Member feedback is very important to us and we use it as an opportunity to continue improving the way we serve you. Please take a moment to submit a Google Review. Visit <https://g.page/r/CTiAbkGZXXOPEAg/review>.

Branch Hours & Closures

Our priority continues to be the health and safety of our members, our employees, and the community we serve. We continue to update operating procedures based on CDC guidelines and recommendations to maintain a safe branch environment for our staff and visitors.

[Click here for Branch Locations and ATMs](#)

We hope to re-open the Herrity Branch shortly.

Online and Mobile Banking are the way to go.

Our Online and Mobile Banking options are available 24/7. If you have not done so already, we encourage you to enroll today by clicking on the “Log in” button on our website ([NextMarkCU.org](https://www.NextMarkCU.org)). To access mobile banking, we invite you to download our NextMark Mobile Banking App from your App Store.

Deposit a check from the comfort & safety of your home.

Get started by downloading the NextMark Mobile Banking App from your App Store, then go to Transactions>Deposit Check and follow the instructions to take a picture and deposit your check right into your account. It’s that easy.

Check out our latest newsletter [here](#)

Sad News

Mildred "Millie" Gwin Pollard Mundy passed away on July 23, 2022. Millie began her career with Fairfax County Government in 1988 and retired in December 2021 as the DHR Division Director for Payroll. [Obituary](#).



FCREA Events 2022

FCREA Picnic

FCREA will hold its annual picnic on Wednesday, September 21st at 11:30, at Nottoway Park, Shelter A, on Old Courthouse Road in Vienna.



Nottoway Park, Shelter A

Hotdogs, plastic flatware, paper plates, and drinks will be provided by FCREA. Bring a side dish to share and come enjoy a beautiful fall day with your friends!

Nottoway Park
9537 Courthouse Rd.
Vienna, VA. 22181

[Directions](#)

[Shelter A location](#)

FCREA Holiday Luncheon

FCREA's annual holiday luncheon will be on Wednesday, December 21 at 11:30, at the International Country Club, Fairfax.



International Country Club
13200 Lee Jackson Memorial Hwy,
Fairfax, VA 22033 ·

[Directions](#)

FCREA Membership

New Members

* Ellen M. Einstein, Retired from Fairfax-Falls Church Community Services Board/ID Services on 7/1/11

* Laura Nichols, Retiring from Family Services on 9/23/22

* Dennis E. Shannon, Retiring from Fairfax-Falls Church Community Services Board on 9/23/22

* Sonia Skipper, Retiring from Office of Elections on 9/09/22

* Yi Tang, Retiring from Information Technology on 10/25/22

* Joseph Wilhelm, Retiring from Facilities Management on 10-11-22



To Join FCREA: [membership](#)

FCREA Members Information.

For a list of FCREA Board Members: [Board](#)

FCREA retirees are asked to forward any news concerning retirees or their family members who are ill or have passed away to Joyce Gerhart: 703-560-4785 or ggerhart2@verizon.net

Please send address changes to Bobbie Deegan: 301-937-7070 or BobbieDeegan@aol.com

[FCREA Website](#)

[Fairfax County Retirement Systems](#)

Fairfax County Retirement Web Member Services: [website](#)

Fairfax County Benefits Summary - [Retirees](#)

Department of Human Resources Retiree Benefits list of [Who to Call Contacts](#)

Live Well [Benefits Academy Catalogue 2022](#)

Finally... Van Gogh & the Webb Telescope



Van Gogh's Starry Night with the first image taken from the James Webb Telescope.



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