

# New York State Nurses Association Pension Plan



## 2013 Annual Report

## Statements of Net Assets Available for Benefits

### December 31, 2013 and 2012

	2013	2012
<b>Assets</b>		
Investments, at fair value:		
Short-term securities and invested cash	\$ 28,181,575	\$ 33,295,028
Common and preferred stock	1,488,328,396	1,175,515,775
U.S. and other government obligations	187,402,977	223,163,963
Corporate obligations	245,151,577	223,763,008
Mutual funds and collective trusts	135,565,799	137,201,983
Real estate funds and partnerships/ joint venture interests	450,183,670	357,188,196
Funds of hedge funds	319,498,036	287,151,662
Futures, swaps, and forward currency contracts	397,290	41,006
	2,854,709,320	2,437,320,621
Collateral under securities lending agreement	330,646,054	258,324,671
Cash and cash equivalents	10,400,444	10,284,401
Employer contributions receivable, net	6,441,835	6,990,349
Accrued investment income	6,637,561	6,440,457
Investment sales receivable	3,298,969	54,863,485
Furniture, fixtures, office equipment, at cost, less accumulated depreciation of \$633,573 and \$549,575 at Dec. 31, 2013, and 2012, respectively	297,020	363,035
Other assets	411,632	331,733
	3,212,842,835	2,774,918,752
<b>Liabilities</b>		
Investment purchases payable	8,600,422	49,628,457
Payable under securities lending agreement	330,646,054	258,324,671
Accounts payable and other liabilities	4,239,918	3,778,457
	343,486,394	311,731,585
<b>Total liabilities</b>	343,486,394	311,731,585
<b>Net assets available for benefits</b>	<b>\$2,869,356,441</b>	<b>\$ 2,463,187,167</b>

## Statements of Changes in Net Assets Available for Benefits December 31, 2013 and 2012

	2013	2012
<b>Additions</b>		
Investment income:		
Net appreciation in fair value of investments	\$361,204,031	\$ 229,853,205
Interest	14,206,576	14,478,084
Dividends	33,058,375	35,944,497
Real estate funds	10,277,236	7,354,088
	418,746,218	287,629,874
Investment expenses	(11,473,687)	(10,336,429)
Net investment income	407,272,531	277,293,445
Employer contributions	116,762,944	114,226,730
<b>Total additions</b>	524,035,475	391,520,175
<b>Deductions</b>		
Benefit payments	112,803,171	102,441,850
Professional fees:		
Actuarial and consulting	566,455	345,509
Legal	374,356	300,882
Audit	72,700	57,500
	1,013,511	703,891
Administrative expenses:		
Salaries and related taxes	2,150,793	2,130,306
Employee benefits	568,844	538,548
Insurance premiums –		
Pension Benefit Guaranty Corporation	357,468	261,602
Fiduciary premiums	108,803	102,446
Rent	198,640	174,810
Trustee and office staff travel	137,240	140,848
Data processing	83,717	56,139
Office supplies, postage, and other	444,014	559,059
	4,049,519	3,963,758
<b>Total deductions</b>	117,866,201	107,109,499
Net increase	406,169,274	284,410,676
Net assets available for benefits beginning of year	2,463,187,167	2,178,776,491
Net assets available for benefits end of year	\$2,869,356,441	\$ 2,463,187,167

# Participating Employers in 2013

Beth Abraham Health Services  
The Brooklyn Hospital Center  
Corizon Correctional Medical Associates of  
New York (formerly Prison Health Services)  
Flushing Hospital Medical Center  
Gracie Square Hospital  
Jack D. Weiler Hospital of the  
Albert Einstein College of Medicine  
The Jewish Home & Hospital  
Kingsbrook Jewish Medical Center  
Maimonides Medical Center  
Montefiore Medical Center  
Montefiore New Rochelle  
(Formerly Sound Shore Medical Center)  
The Mount Sinai Hospital  
Montefiore Mount Vernon  
(Formerly Mount Vernon Hospital)  
Nephro Care, Inc.  
New York Dialysis Management, Inc.

New York Dialysis Services, Inc.  
New York Dialysis Services, Inc./ABC  
New York Methodist Hospital  
New York Presbyterian Hospital  
New York State Nurses Association  
Pension Plan and Benefits Fund  
New York Westchester Square Medical Center  
Peconic Bay Medical Center  
The Roosevelt Hospital  
Schaeffer Extended Health Care Center  
StaffCo of Brooklyn LLC  
(formerly Long Island College Hospital)  
Staten Island University Hospital – North  
St. Joseph Hospital  
St. Luke’s Hospital Center  
Syosset Hospital  
Terence Cardinal Cooke Health Care Center  
Union Community Health Plan  
Wyckoff Heights Medical Center

# Trustees Serving in 2013

## NYSNA Trustees

John Barrett

NYSNA

Michelle H. Green

NYSNA Economic and General  
Welfare Program

William Honeycutt, RN

New York Presbyterian Hospital

Nancy Kaleda

NYSNA Economic and General  
Welfare Program

Jacklynn Price, RN

The Mount Sinai Hospital

Ann Tahaney, RN

Syosset Hospital

Gharyea Wegee, RN

Montefiore Home Health Agency

## Employer Trustees

Christopher Berner

Montefiore Medical Center

Dennis Buchanan (Alternate Trustee)

New York Methodist Hospital

Joseph Cabral

North Shore Long Island Jewish  
Health System

Jeffrey Cohen

The Mount Sinai Hospital

G. Thomas Ferguson

New York Presbyterian Hospital

Howard Green

Howard Green Consulting

John Lasky, Jr. (Alternate Trustee)

The Brooklyn Hospital Center

Bruce McIver

League of Voluntary Hospitals

Bart Minsky

New York Presbyterian Hospital

Ronald Phillips

New York Presbyterian Hospital

Carmen Suardy

St. Luke's - Roosevelt Hospital Center