

New York State Nurses Association Pension Plan

2016



Annual Report

Statements of Net Assets Available for Benefits December 31, 2016 and 2015

	2016	2015
Assets		
Investments, at fair value:		
Short-term securities and invested cash	\$ 51,903,645	\$ 42,010,598
Common and preferred stock	1,633,447,603	1,497,889,165
U.S. and other government obligations	82,893,570	73,450,822
Corporate obligations	254,877,048	232,826,716
Mutual funds and collective trusts	79,848,995	87,069,584
Real estate funds and partnerships/ joint venture interests	766,111,483	736,022,028
Hedge funds	361,093,519	379,928,437
Futures, swaps, and forward currency contracts	-	12,751
	3,230,175,863	3,049,210,101
Collateral under securities lending agreement	250,970,362	306,905,237
Cash and cash equivalents	15,735,710	14,380,481
Employer contributions receivable, net	6,020,077	5,384,116
Accrued investment income	7,042,978	8,967,498
Investment sales receivable	20,600,647	6,490,630
Furniture, fixtures, office equipment, at cost, less accumulated depreciation of \$836,293 and \$772,564 at Dec. 31, 2016, and 2015, respectively	146,479	199,155
Other assets	183,663	447,611
	3,530,875,779	3,391,984,829
Liabilities		
Investments, at fair value:		
Futures and forward currency contracts	1,066	-
Investment purchases payable	14,170,731	14,706,560
Payable under securities lending agreement	250,970,362	306,905,237
Accounts payable and other liabilities	4,460,427	4,461,531
	269,602,586	326,073,328
Net assets available for benefits	\$3,261,273,193	\$3,065,911,501

Statements of Changes in Net Assets Available for Benefits December 31, 2016 and 2015

	2016	2015
Additions		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 150,551,831	\$ (5,576,291)
Interest	10,805,897	9,845,837
Dividends	58,715,281	53,171,827
Real estate funds	6,520,144	7,066,095
	226,593,153	64,507,468
Investment expenses	(15,258,456)	(12,826,655)
Net investment income	211,334,697	51,680,813
Employer contributions	141,649,293	134,123,991
Total additions	352,983,990	185,804,804
Deductions		
Benefit payments	151,766,664	137,212,158
Professional fees:		
Actuarial and consulting	479,142	407,604
Legal	351,284	446,434
Audit	123,670	111,350
	954,096	965,388
Administrative expenses:		
Salaries and related taxes	2,385,417	2,645,355
Employee benefits	701,794	684,165
Insurance premiums –		
Pension Benefit Guaranty Corporation	881,253	820,482
Fiduciary insurance premiums	124,116	119,655
Rent	202,402	196,008
Trustee and office staff travel	109,485	134,746
Data processing	48,405	61,407
Office supplies, postage, and other	448,666	447,766
	4,901,538	5,109,584
Total deductions	157,622,298	143,287,130
Net increase	195,361,692	42,517,674
Net assets available for benefits beginning of year	3,065,911,501	3,023,393,827
Net assets available for benefits end of year	\$ 3,261,273,193	\$ 3,065,911,501

Participating Employers in 2016

Albert Einstein College of Medicine of Yeshiva
University

Brooklyn Hospital Center

Centerlight Healthcare

Flushing Hospital Medical Center

Gracie Square Hospital

Interfaith Medical Center

Jack D. Weiler Hospital of the

Albert Einstein College of Medicine

Kingsbrook Jewish Medical Center

Maimonides Medical Center

Montefiore Medical Center

Montefiore Mount Vernon

(Formerly Mount Vernon Hospital)

Montefiore New Rochelle

(Formerly Sound Shore Medical Center)

Mount Sinai Hospital

Mount Sinai St. Luke's Hospital

Mount Sinai West

Nephro Care, Inc.

New Jewish Home

New York Dialysis Management, Inc.

New York Dialysis Services, Inc.

New York Dialysis Services, Inc./ABC

New York-Presbyterian Brooklyn Methodist Hospital

New York Presbyterian Hospital

New York State Nurses Association

New York State Nurses Association

Pension Plan and Benefits Fund

Peconic Bay Medical Center

Schaeffer Extended Health Care Center

Staten Island University Hospital – North

St. Joseph Hospital

Syosset Hospital

Terence Cardinal Cooke Health Care Center

Union Community Health Plan

Wyckoff Heights Medical Center

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