



GALLOWAY DISPATCH



“Catch 22” Arizona State Retirement System and Public Safety Personnel Retirement System

by Mike Galloway

It is a catch 22 for many. Once retired from Public Safety Personnel Retirement System (PSPRS), you should not be in the Arizona State Retirement System (ASRS). Many people have been retired from PSPRS, started a new job and were placed into ASRS. Now, some of those people are surprised when they are removed from ASRS. I spoke to Michele Briggs at ASRS, and Michele informed me that ASRS does not screen new members for eligibility, as that responsibility lies on the employers shoulders.

If ASRS becomes aware that a PSPRS retired employee is in the

system, they are immediately removed. The employer would receive a full refund credit for all employee and employer contributions. This is unfortunate for employees as they assumed that everything was fine, especially since many have been in ASRS for years.

If you have questions, you may contact Michele Briggs, at (602-240-2022) or email her at:

MicheleB@AZASRS.gov.

As always, you can also give us a call at 480-325-8668.

Mike Galloway is CEO of Galloway Asset Management, LLC. He retired as a Lieutenant from the Mesa Police Department, and served in the United States Marine Corps.

POLICE

FIRE

209

*DROP Rollovers Signed with
Galloway Asset Management, LLC*

Jason Schechterle Scholarship Ball

By Lindsay Frazier

I was honored recently to attend the Jason Schechterle Scholarship Ball sponsored by the 100 Club of Arizona.

At this years fundraiser, the club recognized 48 Public Safety family members pursuing higher education and awarded close to \$160,000 in scholarships. If you are interested in applying for one of these scholarships, visit <http://100club.org>. Applications are typically available at the beginning of each year.

Also a big congratulations to Captain Travis Kerr of the Phoenix Fire Department and Detectives John Justus and Ray Egea of the Phoenix Police Department for receiving the 2011 Jason Schechterle Firefighter and Officer Outstanding Performance Awards.

Diane Sellier and Lindsay Frazier at Ball





Our Visit to Auxier Asset Management, LLC

by Nanette Eberhardt

Mike, Cindy, and I recently traveled to Portland, Oregon to visit the office of Auxier Asset Management, LLC. Auxier Focus Fund, was founded by Jeff Auxier and is an anchor equity position in our managed portfolios. We believe it is in our clients' best interest to stay current and be knowledgeable about the investments in our portfolios. Meeting with their team in person helps us see their investment methodology first hand. In the last five years, this fund is in the top 2% of all Large Cap Value funds (as reported by Morningstar). This information, while impressive could easily be found in a Google search. Our visit gave us the opportunity to meet one on one and spend valuable time with Jeff and his team.

We experienced and learned aspects about Jeff, his family and team you cannot read on the internet. The notable attributes like Jeff's passion of thoroughly researching companies, his impressive knowledge of the market, his intellectual, professional, and loyal staff were evident throughout the visit. Most importantly, that gut feeling you can only get with a face to face meeting.

Jeff invests a significant portion of his personal monies into this fund. We feel more confident than ever about our decision to incorporate this investment strategy with our portfolios.

Thank you to Kim and Jeff Auxier for opening up your business, home, and farm to us.



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Bob Baker (Investment Advisor)	480.328.8668
Chris Hoerchler (Investment Advisor)	480.325.8668 x 171
Cindy Lance (Business Manager)	480.325.8668
Diane Sellier (Investment Advisor)	480.325.8668 x 167
John Fitzgerald (Investment Advisor)	480.947.5300
Kimberley Nickel (Operations)	480.325.8668 x 173
Lindsay Frazier (Client Coordinator)	480.325.8668 x 143
Mark McPherson (Investment Advisor)	480.325.8668 x 317
Mary Clark (Client Coordinator for John Fitzgerald)	480.947.5300
Mike Galloway (CEO/President)	480.325.8668 x 174
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Nanette Eberhardt (Operations Manager)	480.325.9978

Mesa Public Safety Annual Awards Dinner

By Diane Sellier



Galloway Asset Management, LLC was a proud sponsor for the Public Safety Annual Awards Dinner. This is the first year Mesa Fire and Mesa Police joined Mesa Public Safety Foundation to present their annual awards. This annual event honors and recognizes public safety personnel and citizens who go above and beyond with acts of heroism. These police officers, fire fighters and residents who assisted others while in a time of need are truly HEROES and make us all proud.

This year's Citizen of the Year Award goes to a 4 year old, Olivia Rankin. Olivia very calmly called 911 saving the life of her mother in a very intense situation.

For additional information about Mesa Public Safety Foundation, go to their website at: www.mesapublicsafety.org.



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