

**Texas Municipal Retirement System
Advisory Committee Meeting
March 29, 2012
9:00 AM – 3:00 PM
Terry Kendall Room at the TMRS Office**

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| 9:00 AM | Welcome and Introductions
Review of the Agenda
Consider and Act on Adoption of Minutes from the
December 1, 2011 Advisory Committee Meeting | Frank Simpson, Chair
Nancy Williams
Frank Simpson |
| 9:15 AM | National Overview of COLA Trends | Mark Randall |
| 10:15 AM | The Impact of Proposed GASB Disclosures
on COLAs | Mark Randall |
| 10:45 AM | Break | |
| 11:00 AM | Current TMRS COLAs and Employer Flexibility <ul style="list-style-type: none">• Ad hoc vs. Repeating• Retroactive Nature of Current COLAs | Mark Randall |
| 12:15 PM | Lunch Provided by TMRS | |
| 1:00 PM | COLAs Based Upon Investment Earnings <ul style="list-style-type: none">• How They Work• Pros and Cons• Examples from Other Systems | Mark Randall |
| 1:30 PM | COLAs Based on a Bank or Reserves <ul style="list-style-type: none">• How They Work• Pros and Cons• Examples from Other Systems (Wisconsin) | Mark Randall |
| 2:00 PM | Break | |
| 2:15 PM | Allowing An Employee to Self Fund a Fixed Rate
COLA Through a Reduction in Initial Retirement Benefit <ul style="list-style-type: none">• How They Work• Pros and Cons• Examples from Other Systems | Mark Randall |
| 2:45 PM | Discussion of Agenda for Next Advisory Committee
Meeting <ul style="list-style-type: none">• Topics to be Addressed• Time Commitment | Nancy Williams |
| 3:00 PM | Adjourn | |