

PRESS RELEASE
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TMRS CHOOSES GRS AS SYSTEM ACTUARY

On April 25, 2008, the Texas Municipal Retirement System Board of Trustees announced the selection of Gabriel, Roeder, Smith & Company (GRS) as the retirement system's actuary. The Board interviewed three firms to provide actuarial services for TMRS and chose GRS for a five-year contract to begin no later than January 1, 2009. The firm, headquartered in Southfield, Michigan, with offices in Dallas, Detroit, Chicago, Denver, and Fort Lauderdale, is a leading provider of actuarial consulting services, focusing on public sector retirement systems.

TMRS was established in 1947 by an Act of the Texas Legislature and began operations in June 1948. The six-member TMRS Board of Trustees oversees a \$14.5 billion retirement fund for more than 100,000 active and 30,000 retired city employees in 827 municipalities across Texas (as of 2007 year-end).

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