March TMRS Board of Trustees Meeting

Pension Administration System Assessment Vendor Selection

March 28, 2019

Agenda

- Vendor Selection Process
- PASA Deliverables
- Budget
- Questions

Vendor Selection Process

Milestone	Date
Evaluation Team Formed	September
Potential Firms Identified	September
Scoring Rubric Developed	October
Proposals Scored / References Checked	December - February
Top 2 Firms Recommended to Executive Director	January
Presentations by Finalists – LRWL & Provaliant	January
Selected Vendor Recommended to Executive Director	February
Selected Vendor Communicated to Tech. Comm. & Board	February

PASA Deliverables

Phase	Deliverable
Assess Current Environment	• TMRS Current Environment • Opportunities for Improvement • Current Environment Report
Recommendations	• Solution Boundaries • Solution Evaluation Criteria • TMRS Solution Options • Solution Option Comparison • Solution Recommendations • Solution Implementation Roadmap • Final Report

PASA Budget

- PASA Budget
  - Conservative estimate based on similar effort completed for another public pension fund
- LRWL best and final offer exceeds budget
- Shortfall funded through savings from other projects

Questions