

**Board of Trustees Met in October, TMRS Staff Attends and Presents at TML,
Certification Course Spots are Still Available**

October Board of Trustees Meeting

The TMRS Board of Trustees met on October 27, 2010. The Board heard presentations from consultants and staff.

- Real Estate consultant ORG Portfolio Management made a presentation on real estate investment strategies. TMRS will likely make its first real estate investments in the first or second quarter of 2011. The eventual target for TMRS real estate investments is 10% of the portfolio.
- TMRS staff presented proposed draft amendments to the TMRS Investment Policy relating to real estate investments. The Board may adopt the amendments in December.
- Investment consultant R.V. Kuhns presented a report on the current state of TMRS investments. The performance summary is available on the TMRS website.
- The Board heard a presentation from TMRS staff on a draft operating budget for 2011.
- The TMRS internal auditor conducted a short discussion of the proposed 2011 risk-based audit plan.

The next meeting of the Board will be December 3 in Austin.

Notes from TML's Annual Conference

TMRS Executive Director David Gavia and Chief Investment Officer Nancy Goerdel presented "An Update on the Texas Municipal Retirement System" on October 28, 2010 at the Texas Municipal League Annual Conference in Corpus Christi. The [presentation](#) provides a summary of recent TMRS history, proposed legislation in 2011, and information on the current status of TMRS investments.

The conference was attended by city administrators, city council members, and mayors from around the state, as well as various other stakeholders. The TMRS Travel Team spoke to and answered questions for nearly 1,500 conference attendees over the three days. The majority of the questions concerned the investment performance of TMRS, the pending legislation for the upcoming session, and the structure of the retirement plan in general.

Correspondent Certification Course Is Filling Up – Sign Up Now!

A few spots are still available in the November 16-17 City Correspondent Certification Class, to be held in Austin at the TMRS headquarters. The cost to enroll in the course is \$75, which includes materials, breakfast both days, and catered lunch on Monday. See the website for [registration](#) and [hotel information](#). Government rates for area hotels are \$104 for both the Doubletree – University Area and the Sheraton Austin hotels, and TMRS offers shuttle service to and from both hotels.

The course is designed to give City Correspondents the tools they need to handle members throughout all stages of their careers. If you have any specific questions about the course, e-mail communications@tmrs.com.

The TMRS City Portal is Up and Running

The City Portal gives city-designated users online access to their city and employee data. Through the City Portal (accessed through a secure web URL), users will also be able to generate reports, run estimates for members, and submit payroll data via TMRS' FTP site. Cities can also view member account balance and service credit totals. Before cities may use the system, training for City Portal Administrators is mandatory; it ensures that the primary users understand how to navigate the Portal, what information may be accessed, and the importance of safeguarding member confidentiality.

TMRS is offering training by “Webinar” to City Portal Administrators on Thursday, December 2 at 2:00 p.m. To take part, you will need to have internet and teleconference access, to hear the information being presented live onscreen. If you are interested in attending this webinar training session, please contact La Shelle Ruiz at 800-924-8677 ext. 1727 or by e-mail at lruiz@tmrs.com. There will be a limited number of slots available, so reserve your place today if you want to be an early user of the Portal. Ms. Ruiz will provide you with the information you need to attend the training. There will be additional training opportunities in 2011 if you can't make this one.

Reminders for Correspondents

Interest Rate for Members and Cities. Under HB 360, passed in the 2009 session of the Texas Legislature, TMRS members will receive an annual interest credit of 5% effective December 31, 2010. The city interest allocation will be determined by the Board of Trustees at its February 2011 Board meeting based on the 2010 year-end Total Return on the System's investments. The city interest allocation is credited effective December 31, 2010.

Please remind retirees who ask about “extra payments” that even though these payments were granted in previous years, there will be no extra payments made to retirees for the foreseeable future.

IMPORTANT: Make Sure New Member Forms Are Complete. When a new employee joins TMRS, certain personal information is provided, including his or her date of birth, gender, and

monthly salary. This information is critical to the annual valuation process that determines your city's rate. Please be sure that any New Member form you transmit to TMRS is accurate and complete. Missing information can affect your city's contribution rate. We want to be able to capture dates of birth, gender, and salary information from the enrollment forms on the front end, between now and the end of the year. Thanks for your help!

NOTE - Previously issued e-bulletins are posted in the E-Bulletin section under the [Publications](#) page on the TMRS Website.