

TMRS E-bulletin

FOR CITIES

TMRS Board Meeting, Legislative Preparations, Administrative Reminders, MyTMRS Updates

- [December TMRS Board Meeting Summary](#)
- [Preparing for the 85th Legislative Session](#)
- [Publications Update](#)
- [Additional Features in MyTMRS® Coming Soon](#)
- [Administrative Reminders](#)

December TMRS Board Meeting Summary

The TMRS Board of Trustees met in Austin on December 8-9, 2016. The Board:

- Heard a [presentation](#) from the Director of Governmental Relations on the operations of his department
- Voted not to pursue a legislative initiative in the upcoming session, and adopted a [resolution](#) affirming the Board's position on potential issues
- Adopted a [charter](#) for the Board of Trustees' Legislative Committee
- Reappointed Jim Parrish as Board Chair for 2017 and Bill Philibert as Vice Chair
- Named committees of the Board: Advisory Committee on Benefit Design: Chair David Landis, Vice Chair Roy Rodriguez; Internal Audit Committee: Chair Jim Jeffers, Vice Chair Julie Oakley; Compensation Committee: Chair Julie Oakley, Vice Chair David Landis; Legislative Committee: Chair Jim Parrish, Vice Chair Bill Philibert
- Adopted the [2017 TMRS Operating Budget](#) with modifications
- Adopted the TMRS [Internal Audit Charter](#) and heard a presentation on the development of the [2017/2018 Internal Audit Plan](#)

- Made appointments to the Advisory Committee on Benefit Design
 - Kevin Lawrence to a two-year term representing the Texas Municipal Police Association; Mitch Slaymaker as alternate
 - Cody Hill as an alternate representative for the Arlington Professional Fire Fighters Association
 - Bryan Langley to a second three-year term in the Individual Class of membership

In addition to the above actions, in the area of investments, the Board:

- Made allocations to four managers in the [Non-Core Fixed Income](#) portfolio, totaling \$700 million, pending successful contract negotiations
- Allocated \$50 million to [Incline Equity Partners IV, L.P.](#) in the private equity portfolio, pending successful negotiations
- Adopted 2017 System-wide investment pacing plan
- Adopted revisions to the [Investment Policy Statement](#)
- Heard the annual review of the [Public Equity asset class](#)
- Heard a management review from the Chief Investment Officer and a [quarterly investment report](#) from the Investment staff

[Back to top](#)

Preparing for the 85th Legislative Session

Interim Reports and Bill Filing. The 85th Regular Session of the Texas Legislature begins on January 10, 2017. In preparation for the Session, the two committees that oversee the 93 public pension systems in Texas release reports on the study charges assigned during the Interim period. The Senate Committee on State Affairs Committee has released [its report](#). However, the House Committee on Pensions has not yet released their interim report. Beginning November 14, 2016, legislators were able to start pre-filing legislation (60 days before the session begins). TMRS staff is currently reviewing bills that have been pre-filed to identify those that may affect TMRS.

Board Decisions. At the TMRS Board Meeting held on December 8-9, the Board made three important legislative decisions (see links above). They appointed a new Legislative Committee that was given authority to represent the Board's positions on legislative and regulatory matters. Board Chair Jim Parrish and Vice Chair Bill Philibert were appointed to be the Committee Chair and Vice Chair, respectively, for 2017.

At an earlier meeting, in October, the Board had voted to pursue return to work legislation for the 85th Session. The Board received a presentation on a draft return to work bill at its December meeting, and after discussion, voted not to pursue the legislation during the 85th Legislative Session. The Board also adopted a [Resolution](#) that reflects its position on any legislation or regulations that may affect TMRS.

[Back to top](#)

Publications Update

All TMRS employee members who are registered users of MyTMRS have received an email notification that the INSIGHT newsletter is available on the website. Starting with the Fall/Winter 2016 issue, MyTMRS users can manage their communications preferences online. Electronic delivery saves the System money in printing and mailing costs. The Winter 2016/17 issue of RetirementWise will follow the same plan.

The 2016 issue of Main Street – our yearly compilation print newsletter for cities – will be mailed soon, and will include a poster for your reference: the “2017 Important Dates for Cities” Calendar.

[Back to top](#)

Additional Features in MyTMRS® Coming Soon

In March 2017, members will be able to log in and update their beneficiary designation in MyTMRS. We will send an email when this new feature is available. If your employees are not yet registered MyTMRS users, this is a great time to encourage them to sign up!

Before sending the beneficiary email to MyTMRS users, TMRS will implement the additional security feature of “dual factor authentication,” which we discussed in the last e-bulletin, as well as in the latest copy of INSIGHT. If any of your employees have questions about these topics, please send a note to help@tmrs.com or ask them to call our Phone Center at 800-924-8677.

Administrative Reminders

December Payroll Deadline. Your city’s December 2016 monthly payroll report must be submitted to TMRS no later than January 15, 2017. It is very important that you make this deadline. If you miss it, two things will happen:

- Your city will receive a late interest assessment, and
- Late reports will affect estimates contained in the 2016 Member Annual Statements and delay the processing of December 2016 retirements

Also, please remember that your 2017 city contribution rate takes effect with the **January 2017 monthly report**, which is due to TMRS no later than February 15, 2017. If you have any questions, please contact us at 800-924-8677.

Be Sure New Member Information is Correct. The data collected for new members — whether via the City Portal or an enrollment form — is EXTREMELY important. This information for the member’s date of birth, gender, and monthly salary needs to be correct. The accuracy of this information is important because it is part of the actuary’s annual valuation process, which determines your city’s rate each year.

If you don’t submit new member enrollment data through the City Portal, please be sure each [New Member Form](#) that is transmitted to TMRS is accurate, legible, and complete. Missing or incorrect information can affect your city’s contribution rate.

IMPORTANT – Please ensure that members use their full legal names when completing

TMRS forms (or when you are enrolling members through the City Portal). We require Name Certifications for any discrepancy in our member records between the first and last names. This also includes nicknames.

Send Ordinance Changes to TMRS ASAP! Any city that has adopted an ordinance to adopt or change TMRS provisions, including Annuity Increases (COLAs) or Updated Service Credits, to be effective January 1, 2017, must provide a copy of the ordinance to TMRS immediately. Ordinances must be received in TMRS' offices by December 31, 2016 in order to be effective January 1, 2017. TMRS sends an acknowledgment upon receipt of ordinances. If you have not yet transmitted your ordinance to TMRS, or if you have transmitted an ordinance and have not yet received an acknowledgment of receipt, contact us ASAP. Please call or email LaShelle Ruiz at 800-924-8677 or lruiz@tmrs.com.

[Back to top](#)

NOTE • Previously issued e-bulletins are posted in the [E-Bulletin section](#) under the City Services tab on the TMRS website.



Follow us on Facebook!