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March Board of Trustees Meeting

The TMRS Board of Trustees met on March 24. Due to the COVID-19 emergency, the meeting was shortened to one day. Two Board members were present in Austin and the others attended by audioconference. The Board:

- Heard a **presentation from GRS** and approved an interest credit of approximately 15.42% to the Benefit Accumulation Fund for the year ending December 31, 2019.
- Continued a discussion, begun at a previous meeting, of the Board's **committee structure**. The Board voted to dissolve the Legislative Committee and assign its duties to the Board Chair and Vice-Chair, but allow for future ad hoc legislative committees if necessary.
- Heard a presentation on **potential legislative initiatives** in 2021 and discussed the interim role of the Advisory Committee.
- Heard a report on activities of the Internal Audit Committee and approved the TMRS Risk Assessment and Audit Plan for 2020.
- Heard a progress report on the **Pension Administration System Modernization** program.
- Heard the **Public Equity asset class annual review**.
- Heard a report from the Chief Investment Officer.

The Board's next meeting is scheduled for May 28 – 29 in Austin.

COVID-19 Information and Communications

At this time, the City of Austin and several large urban counties in Texas are under “shelter in place” orders, many city offices are closed or operating with skeleton crews, and TMRS is working from home except for a few needed on-site positions. Our office will continue to remain closed to visitors except for deliveries. Business travel has been suspended, and previously scheduled events have been cancelled. **Even though we are limiting face-to-face communication, we do not expect any delays in processing retirements, refunds, annuitant payments, city payrolls, or enrolling new members.** Please call us at 800-924-8677 if you need any assistance.

For ongoing communications about how TMRS is handling the crisis, we are sending electronic newsletters like this one to cities and a similar e-newsletter to retirees and members at least every other week. The **first issue** of the Special Communication to Members and Retirees was sent March 16-18. TMRS' status is updated at least weekly on the TMRS website, www.tmr.com.

Please tell your employees, particularly those who are planning to retire soon, that they may teleconference with a TMRS Retirement Analyst about their upcoming retirement. Please ask them to call the TMRS Phone Center at 800-924-8677 to set up a telephone session with a Retirement Analyst between 8 a.m. – 5 p.m., Monday through Friday.

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TMRS' Privacy Notice Updated

Protecting the private information of our members and retirees is a top priority at TMRS. We've updated our **Privacy Notice** that sets out exactly what information we collect from our customers. It describes what we do (and do not do) with the data we collect, the steps we take to protect it, and what rights participants have regarding their data.

Annual Statements are Going Green

As of Friday, March 20, all Member Annual Statements were mailed and uploaded to MyTMRS®. Retiree Account Statements were mailed in mid-February. Those employees and retirees who have not received a statement should log in to their **MyTMRS account** and click on the Documents tab to view their statements online. If members or retirees need assistance with MyTMRS, please direct them to the TMRS Phone Center at 800-924-8677.

IMPORTANT CHANGE: Starting now, members and retirees may “opt out” of receiving next year's printed statements in the mail. Both annual statements note the following: **If you would like to access future statements online instead of receiving a paper copy, visit MyTMRS® and change your Communications Preferences through the “My Profile” tab.**

Under “Communication Preferences,” there is now a drop-down choice for Annual Statement delivery. To choose not to receive a printed copy, users should pick the option “Email notification only.”

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Protect Yourself From Scammers!

In the current emergency, scammers will try to take advantage of the situation with phishing and other cyberattacks. With so many employees working offsite, the risk goes up. If you ever receive a communication about your TMRS account by phone, email, or USPS mail from someone who claims to represent TMRS, keep these tips in mind:

- TMRS does not routinely contact you to ask about information in your account or ask you to verify information by clicking on a link in an email.
- TMRS does not send invoices or bills to members, retirees, or cities.

If you ever have any doubt that a communication is actually from TMRS, do not click on any link or open any attachment. Instead, please confirm we sent it by either contacting us at 800-924-8677 or emailing us using the **TMRS contact page**.

Unfortunately, during the coronavirus crisis, scammers are ramping up their activities. The FTC posts updates for consumers on coronavirus scams; the most recent post includes **fake emails, texts, and phishing**.

IMPORTANT INFORMATION FOR CITY CONTACTS

Is Your City Still Sending Paper Checks to TMRS for Your Monthly Contributions?

The current crisis is making everyone reconsider the safety and efficiency of all activities, even routine ones like opening the mail and handling checks. If your city is still sending paper checks to TMRS, we are requesting you to make the switch to ACH. All cities use a financial institution, and all financial institutions can remit funds via ACH. Sending funds via ACH will save your city time and money, and ensure that your funds are credited to your city and member accounts in a timely manner and without interruption due to unforeseen circumstances.

Getting ACH set up with your bank is easy and only requires TMRS' routing and account number. Please log in to the City Portal for specific banking information. If you need further assistance, send an email to AccountsReceivable@TMRS.com and we'll help you!

Keeping City Contacts Current

It's more important than ever to keep your City Contacts up-to-date with TMRS. If you have had a change in your City Correspondent or any other position that is an authorized TMRS City Contact, please let us know as soon as possible. The best way to do this is send an email to CityPortal@tmrs.com spelling out your staffing/contact changes. Please include clear names and titles of any additions or deletions from the City Contact list.

TMRS staff will be working with cities in the weeks ahead to ensure the accuracy of our City Contact information. Your City Contacts are the staff at your city that we work closely with; some of them are also authorized users of the City Portal, and those names are even more important to maintain accurately. Thank you for working with us!

How to Reach the TMRS Travel Team

Every city in TMRS has two Regional Managers assigned to work with the city to help you and your employees with the TMRS program. Information on the Travel Team can be found on the **TMRS website**, including a feature that allows you to look up the names of your managers. We have also created a new email address, TravelTeam@tmrs.com, which reaches all six managers so they can coordinate services across regions as needed.

As mentioned above, the Travel Team is currently not traveling, but they are still available to help with your city's TMRS-related needs.

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