

TMRS E-bulletin

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September Board Meeting

The TMRS Board of Trustees met in Austin on September 27–28. The Board:

- Continued its discussion of [potential legislation](#) in the upcoming 2019 legislative session (see article below)
- Heard the results of an actuarial consulting services firm request for proposal, received a [recommendation](#) from staff and approved the renewal of an actuarial services contract with [Gabriel, Roeder, Smith & Company \(GRS\)](#) for a five-year period
- Set dates for 2019 Board meetings (see the TMRS website for a [calendar](#))
- Heard an annual review of the [Absolute Return portfolio](#)
- Approved \$110 million in allocations to two [Private Equity](#) managers
- Approved five managers to assist in [transition management](#) and potential management services
- Heard the second part of a presentation on the [governance best practices](#) for public retirement systems from Mosaic Governance Advisors
- Heard a presentation on [insurance risk management](#) from Charlesworth Consulting
- Heard a report from investment consultant RVK on [second quarter portfolio performance](#)
- Heard a report from the TMRS [Communications Department](#)

The next meeting of the Board will be in Austin on October 25–26, 2018.

TMRS Board Discusses Legislative Initiatives for 2019

TMRS staff identified three potential benefit design-related changes that could be submitted for legislative action in 2019 as well as nine issues that are administrative or operational in nature.

The three possible benefit design-related changes include:

- Amend the law governing TMRS cost-of-living adjustments (COLAs) to allow a city a new option to provide a COLA that does not include the current “retroactive catch-up” provision; i.e., a COLA based only on a percentage of a one-year change in the consumer price index.
- Allow a TMRS member who has had a bona fide termination of service and has been separated from service for one year or longer since their most recent retirement from the city to return to the city from which he or she retired without a suspension of the monthly benefit.
- Increase the amount of the Supplemental Death Benefit payable to the survivor of an eligible retiree from \$7,500 to \$10,000.

The Board recommended that these three benefit design proposals be reviewed by the Advisory Committee on Benefit Design.

The proposed changes to the nine administrative topics would generally clarify or modernize provisions of the law. The Board's Legislative Committee will review the administrative topics with staff and report back to the Board for further discussion at the October meeting.

Sign Up for the TMRS Annual Seminar!



Time is running out to **reserve your room** in the 2018 TMRS Annual Seminar hotel block (rate \$159) at the Lakeway Resort and Spa, 101 Lakeway Drive, Lakeway, Texas. The Seminar takes place on November 7– 9, 2018, and you will need to **make your hotel reservation by October 8**. **Full information** is available on our **event website**, where you'll find information on visiting speakers, the session agenda, and evening activities. We look forward to seeing you in Lakeway!

See You at TML

TMRS Staff will be on site at the **Texas Municipal League's Annual Conference and Exhibition** in Fort Worth, October 10 through 12. Come by and visit us in Booth 1108 for a chance to win a free registration to the 2018 TMRS Annual Seminar! The TML Annual Conference is the signature event of the Texas Municipal League and one of the nation's largest gatherings of local government leaders.

TMRS Expands Social Media Presence

TMRS has been using Facebook, YouTube, and LinkedIn for several years, and this year we've increased the frequency and variety of our social media posts. **Follow us on Facebook** for an extra avenue of communication about benefits and system events for you, your city, and your employees.

Want a behind-the-scenes look at TMRS? We've expanded our social media outreach to include Instagram. Follow TMRS on Instagram **@texasmunicipalretirementsystem** and contribute to our story using the hashtag **#tmrstexas**.

Recently we sent a survey to our cities about social media usage and other communications. If you did not receive the email or haven't yet responded to the survey, please take a few minutes to respond at this link:

<https://www.surveymonkey.com/r/NVYC6VM>

If you have already responded, thank you!

REMAINING TRAINING EVENTS - 2018

City Correspondent Certification Courses – Intensive one-and-a-half-day courses that cover administrative topics such as enrollment, service credit, retirement options, workers compensation, disability, death, and divorce. The course provides information about the City Portal, MyTMRS®, and forms you need as a TMRS administrator or City Correspondent. Register to attend through our **Facebook Events page**, and email questions about this course to **registration@tmrs.com**. The remaining Correspondent Courses for 2018 are **October 16–17** in **Cedar Park** and **November 13–14** in **Plano**.

Executive Workshops – Increase your overall understanding of TMRS' plan design, actuarial issues, and investments. If you're a city manager, finance officer, city secretary, or other city employee involved in decisions affecting city plan choices or administering benefits, sign up now to attend the last 2018 Executive Workshop, in **Keller** on November 13.

Executive Workshop Agenda

- 9:30 Breakfast
- 10:00 Welcome and Introductions
- 10:15 What's New at TMRS
- 10:30 Actuarial Update – Rate Stabilization
- 11:00 Investments Presentation
- 11:45 Questions/Summary
- 12:00 Lunch

Regional Pre-Retirement Conferences – Free half-day events that help employees understand their TMRS benefits and make plans for their retirement. The programs also include a presentation by a Social Security expert. TMRS provides a continental breakfast, and spouses are welcome to attend. The remaining Regionals are **November 15 in Plano** and **December 5 in Corpus Christi**. Regionals for 2019 will be announced early next year.



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