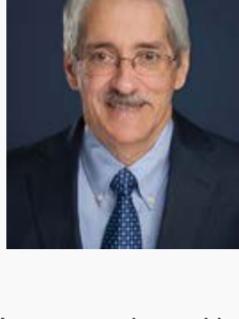


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Update from the Executive Director



With the Governor's announcement of a phased reopening of the state, we're hopeful that things get back to something closer to normal soon. We know this has been a hard time for cities and that the economic fallout affecting your community could last for a long time. TMRS is dedicated to helping you and your employees in any way we can during this ongoing crisis. This newsletter contains some specific messages about our operations and recommendations while we are in this transition period. I hope it is useful to you.

As you may know, I had previously announced my retirement for this May. The Board has been diligently working with its executive recruiter to select my replacement and has identified several highly qualified finalist candidates. The Board will be meeting at the end of May to discuss the best path for completing the search. In the meantime, the Board has asked me to stay on as Executive Director until their search is completed. It is a pleasure to serve the city employees of Texas and, as much as I am looking forward to retirement, I am also glad to be here to help as we work together through this difficult time.

Sincerely,

David Gavia

TMRS Town Square is Open for Business

With travel restricted and our building closed to visitors, TMRS is pleased to announce the [TMRS Town Square](#). This new web page contains resources members and cities can access in lieu of personal contact with a TMRS Regional Manager.



Right now, the Town Square offers our training video library as well as new, informal Q&A videos prepared by the TMRS Travel Team. The initial videos include a COVID-19 Q&A and Vesting in TMRS. You will also find a sign-up link for on-line TMRS Regional Retirement Seminars (dates to be determined, starting in mid-May) and ways to obtain one-on-one counseling from a Regional Manager, either by phone or video chat.

Over time, the TMRS Town Square will expand to provide city staff training, additional live presentations, and more. Even after travel is restored, the Town Square will continue to be a resource for members and cities who may have difficulty attending a live event.

We're excited about this new service and hope you will be too.

No In-Person TMRS Annual Seminar this Year

TMRS has not scheduled an in-person Annual Seminar for 2020, due to the uncertainty caused by the pandemic. However, we are considering several suggestions for the best month to hold a seminar in the future. If you have suggestions for a seminar date, send an email to communications@tmrs.com. Watch for an announcement about 2021 plans soon and, in the meantime, see the TMRS Town Square for some of the information you might have found at the Seminar.

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Actuarial Valuation, Rate Letters, and Plan Projections Coming Soon

With the coronavirus pandemic, some cities are looking for information on their TMRS plan costs for 2021, including the effect of potential changes to their TMRS plans. Here are a few key dates:

- The December 31, 2019 Actuarial Valuation will be presented to the Board of Trustees at the May 28-29 Board meeting. The "Val" contains the rates to fund city plans for the year beginning January 1, 2021, and will be posted on our website as soon as it's been approved.
- The annual Rate Letters to cities will follow shortly thereafter, in early June, and cities will be notified when they are available to access or download.
- The final piece needed for plan change cost projections is the GRID, a tool developed by our actuaries to model changes in benefits. The GRID should be ready in mid-June.
- The Governmental Accounting Standards Board (GASB) No. 68 and GASB No. 75 disclosure information for fiscal years ending in 2020 will be available for download on the "Eye on GASB" page of the TMRS website by the end of July.

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Recent Emails to Members and Cities

Recent e-newsletters to members and cities have focused on issues that may be especially important during this unprecedented period of economic uncertainty. All e-newsletters are posted on TMRS' [COVID Information](#) page.

- [Special Communication for Members \(4/22/2020\)](#) -- vesting, retirement eligibility, service credit
- [Special E-Bulletin for Cities \(4/15/2020\)](#) -- Furloughs, FFCRA, extended SDB
- [COVID-19 Special Communication for Members \(4/3/2020\)](#) -- COVID FAQ
- [Email to Members and Retirees \(3/18/2020\)](#) -- TMRS COVID response
- [Special E-Bulletin to Cities \(3/16/2020\)](#) -- TMRS COVID response

We strongly encourage any city with questions about the effects of layoffs or furloughs, to contact TMRS. We also encourage members who may be considering refunds or retirements to seek information from their city or TMRS before making a binding decision.

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A Good Time to Be Cautious...

The pandemic seems to have given a green light to opportunists, hackers, and others who are out to defraud people distracted by the changing public health situation. Cybercrime is up, and phishing schemes are everywhere. In April, Google reported over 18 million COVID-related attempts to deliver malware or obtain personal information in a single day! Please be careful, both with your health and with your activities online. As always, if your city suffers from a computer breach, let TMRS know as soon as possible so we can take additional steps to protect your employees' data.

Another Reason to Be Cautious...

Understandably, employees are anxious about their future and their finances. We may see an increase in individuals or businesses offering to sell their services to help employees "maximize their pensions" or improve their retirement in other ways. **TMRS does not endorse and is in no way affiliated with any person or company that provides financial advice or services.** Each member's individual circumstance should guide their decisions, and it is wise to be wary of anyone offering to "help" them make those decisions. If your employees are approached by any firm offering this kind of service, especially if they represent themselves as affiliated with TMRS, we strongly encourage you to call our Phone Center or use the contact form on the website to let us know. If you have marketing materials from such a firm, please send them to us.

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City Portal Use Is Up

TMRS thanks everyone who has signed up for the City Portal or made greater use of it during the pandemic. A few reminders:

- Using the Portal for new member enrollments saves time and removes the need for signatures
- Keeping your city's contact information current on the Portal helps keep data secure and improves communication; a project is underway now by TMRS staff to identify cities with out-of-date contact information
- Using the Portal to submit payroll data and using ACH for payments improves efficiency and accuracy

If you need assistance, call TMRS or send an email to CityPortal@tmrs.com.

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