

- **October Board of Trustees Meeting**
  - **Legislative Agenda for the 86th Legislative Session**
  - **See You at the TMRS Annual Seminar!**
  - **Last Training Opportunities for 2018**
  - **REMINDERS FOR CITY ADMINISTRATORS – Enrollment and Monthly Payroll**
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## October Board of Trustees Meeting

The TMRS Board of Trustees met on October 25 and 26 in Austin. The Board:

- Heard a **presentation** from consulting actuary GRS on the funding of the Supplemental Death Benefit and ad hoc cost of living adjustment (COLA) benefit increases
- Discussed **potential legislative initiatives** for the 2019 Regular Session of the Texas Legislature (see below)
- Approved allocations to six managers/nine funds in the **Real Return**, **Real Estate**, and **Absolute Return** portfolios, pending successful completion of legal documents
- Heard a presentation on the **2019 operating budget**
- Discussed proposed charters for the Board's Budget Committee and Compensation Committee
- Reviewed proposed revisions to the Investment Policy Statement
- Heard an **annual review** of the Private Equity asset class
- Heard staff updates from the Executive Director and Chief Investment Officer

The next meeting of the Board will be in Austin on December 6–7, 2018.

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## Legislative Agenda for the 86th Legislative Session

The Board of Trustees discussed and made preliminary decisions on a legislative agenda for the 86<sup>th</sup> Regular Legislative Session that begins in January 2019. The Board decided not to pursue any changes to TMRS' benefit design features, including cost of living adjustment benefits, return to work provisions, and the supplemental death benefit program. However, the Board did decide to pursue nine proposals that would improve system administration and operations. The Advisory Committee on Benefit Design is scheduled to meet at TMRS Headquarters on November 15 at 9 a.m. to receive an informational briefing on the proposals.

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## See You at the TMRS Annual Seminar!

The 2018 TMRS **Annual Seminar** in Lakeway starts in two days! Thank you to those who have signed up. Registrants will receive a reminder email soon.

Download the seminar app by searching for CrowdCompass AttendeeHub in your device's app store. Open the app, click Find My Event, and search for "2018 TMRS Annual Seminar."

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## Last Training Opportunities for 2018

**City Correspondent Certification Course** – This course provides information you need to administer TMRS at your city. Register to attend through our **Facebook Events page**, and email questions about this course to [registration@tmrs.com](mailto:registration@tmrs.com). The last Correspondent Course for 2018 will be held **November 13–14** in Plano.

**Executive Workshop** – 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**.

**Regional Pre-Retirement Conferences** – Encourage retirement-eligible employees to attend one of these free half-day events designed to help them understand their TMRS

benefits and make plans for their retirement. The programs also include a presentation by a Social Security expert. The remaining Regionals are **November 15 in Plano** and **December 5 in Corpus Christi**.

The schedule of events for 2019 will be announced early next year.

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## REMINDERS FOR CITY ADMINISTRATORS – Enrollment and Monthly Payroll

**Why Information Submitted about New Members Is IMPORTANT** Whether you are submitting enrollments online using the City Portal or filling out new member forms, it is EXTREMELY important that all information is correct. When a new member joins TMRS, we collect personal information such as date of birth, gender, and monthly salary. Our actuaries require accurate information as part of the annual valuation process, which determines your city's rate each year. Missing or incorrect information can affect your city's contribution rate. The best way to submit new member enrollment data is through the City Portal, but if you choose to use a **TMRS-0016** form, please be sure the form is accurate, legible, and complete.

**Why TIMELY Submission of Enrollment for New Members is IMPORTANT** When enrolling new employees in TMRS, please complete the enrollment process as soon as possible, **and no later than the same monthly payroll that reports the first retirement deduction**. Enrollment can be done either through the City Portal or by using the New Member Form (**TMRS-0016**), but not both. If the first retirement contribution is sent to TMRS without enrollment being completed, we must perform additional research to allocate the retirement contributions that are received from the city. Also, new members will not be able to set up their MyTMRS® accounts until the enrollment process has been completed.

**Potential Risks of Paper!** Please be aware of the potential risk in sending paper forms, checks, and payrolls through the mail. The most secure option to transfer documents to TMRS is the **City Portal**. TMRS strongly encourages cities to upload all official documents and forms (including monthly payroll reports) through the City Portal. **IMPORTANT NOTE: In the City Portal, use the Payroll tab (not the upload tab!) for payroll documents.** TMRS also highly recommends that cities send their funds via EFT/ACH. Questions? Contact Jennifer Andrews at 800-924-8677 or send her an **email**.

**REMINDER: 1,000 Hour Rule Mandatory Enrollment** means that employees must join TMRS if they are employed in a position that normally requires 1,000 hours of work in a year. The city determines eligibility based on the 1,000-hour rule. Temporary employees and volunteer firefighters would not qualify for eligibility. Seasonal employees may or may not be eligible depending on the number of hours the seasonal position normally requires in a year. When a person accepts employment with the city, the city must determine if the position for which the employee has been hired qualifies for TMRS membership based on this 1,000 hour rule. As you are enrolling new employees, if you have any questions about their eligibility, contact TMRS!

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