

**September TMRS Board Meeting,  
Annual Training Seminar, TML, Confidentiality Reminder**

**TMRS Board of Trustees September Meeting Summary**

The TMRS Board of Trustees met on September 19 and 20. The items considered and actions taken included:

- The Board continued its consideration of a potential change in the retiree mortality table and related factors used to calculate retirement benefits. The proposal under discussion is a change to a generational mortality table that more closely reflects actual mortality experience. The proposal includes a lengthy phase-in period for a mortality table change to reduce the impact on members' benefits and retirement patterns. None of the proposals being discussed will affect existing retirees' benefits. A detailed [FAQ](#) document on the proposals is available on the TMRS website. The [GRS presentation](#) also includes a discussion of changing the system's actuarial cost method from the projected unit credit method to the entry age normal cost method.
- The Board approved the preliminary posting of proposed amendments to existing Board rules to make the change in the mortality table used in calculating the annuity purchase rate factors and for determining retirement and disability benefits. Please note that no decision on mortality changes has been made, and the proposed rule amendment posting is precautionary to meet a deadline of the Secretary of State's office should the Board decide to proceed. Should the Board decide not to proceed; the proposed amendments can be withdrawn.
- The Board also considered several investment-related matters, including:
  - Approval of allocations to two All Cap Equity managers
  - Approval of allocations to three Non-Core Fixed Income managers
  - Approval of allocations to two new Real Estate managers and allocations to two existing Real Estate managers
  - Approval of a search for an Absolute Return manager

All manager allocations are contingent on successful contract negotiations.

A summary of TMRS investment performance as of [July 31, 2013](#) and the [Q2 Summary](#) are available on the TMRS website.

The Board's next meeting will be in Austin on Wednesday, October 9.

### **Annual Seminar Planned for November**

Want to stay "Ahead of the Curve"? Then make plans to attend the TMRS Annual Training Seminar in Austin November 19 – 20 at the Austin Sheraton Hotel. Guest speakers for the general sessions are Karen Friedman from the Pension Rights Center, Jim Kee from South Texas Money Management, and Keith Brainard of NASRA. In addition to the general sessions, concurrent sessions will be offered in two training tracks: for administrators of the plan, and for finance personnel.

The [registration form](#) and [agenda](#) are available on the TMRS website. Hotel information is included on the registration form. The Travel Team staffs the City Information Suite during the seminar; this provides an opportunity for city staff to sit down with TMRS to discuss funding and actuarial issues. This year the Travel Team is offering an additional one-on-one service in the suite: electronic payroll training.

### **TMRS at TML**

TMRS Executive Director David Gavia will be speaking at the Texas Municipal League's Annual Conference in Austin at the Austin Convention Center, 500 E. Cesar Chavez St. His presentation, scheduled for Thursday, October 10, at 9:00 a.m., will summarize recent TMRS history, discuss future initiatives, and provide information on TMRS investments.

As in past years, other TMRS staff members will be on hand at the TMRS booth to visit with the attendees, provide plan change projections, and prepare individual retirement estimates at the conference.

### **Remember: Member, Retiree and Beneficiary Information Is CONFIDENTIAL**

Whether you are on the City Portal or receive reports directly from TMRS, please remember that all TMRS member information is confidential — and remains confidential when disclosed to a city — under state law. We hear occasionally from cities that have been contacted by financial service providers seeking information on retirement eligibility and other data for TMRS members. According to the User Agreement that cities sign when using the City Portal,

“Confidential Information” shall mean all TMRS data which is subject to Section 855.115 of the Texas Government Code, including, but not limited to, any information concerning an individual member, retiree, annuitant, or beneficiary, whether in electronic or written form, provided by TMRS to the City, the City Portal Administrator, or any City Portal User during the term of this Agreement.

If any outside vendor or service – in short, anyone who is NOT the member – wants personal information about retirements, accounts, or any other confidential information, do not honor such requests. If you are unsure, contact TMRS’ Legal Department or your city attorney for guidance.

*NOTE - Previously issued e-bulletins are posted in the E-Bulletin section under the City Services tab on the TMRS website.*

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