

# TMRSE-bulletin

FOR CITIES

## TMRS Board Meeting, Legislative Initiative, Transparency Resource Web Page, Municipal Retiree Organizations

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### October TMRS Board Meeting Summary

The TMRS Board of Trustees met in Austin on October 20 and 21, 2016. The Board:

- Heard a legislative overview and an interim session summary from the Board's [Advisory Committee on Benefit Design](#) (see item below).
- Decided on 2017 Board meeting dates and locations (see item below).
- Approved [Liquid Real Return Rebalancing and Allocation Recommendations](#).
- Heard a discussion of annual proposed Investment Policy Statement (IPS) revisions.
- Heard and discussed the proposed draft [2017 Operating Budget](#) for TMRS.
- Heard and discussed a presentation from staff and investment consultant RVK on the [Transition Management Program](#).
- Heard a Preliminary Investment Performance Analysis for the period ending August 31, 2016 from RVK; also heard a Chief Investment Officer update.
- Heard an overview of the proposed [Internal Audit Charter](#).
- Heard an Executive Director strategic plan update.
- Heard an Executive Director update on the [Finance Department](#).

The last 2016 meeting of the Board will be in Austin on December 8-9.

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### Legislative Initiative Considered for Session

At the Board meeting on October 20, 2016, TMRS Trustees received a presentation on the cost of living and return-to-work provisions studied this interim by the Advisory Committee on Benefit Design. TMRS' Actuarial and Governance Consultants and staff presented information on the potential impact of the options studied by the Committee and responded to Board Members' questions.

The Board voted to have staff draft legislation for introduction during the 85th Legislative Session that will start in January. Staff was directed to present this draft legislation to the Board at their December meeting for further discussion.

The provision approved by the Board for inclusion in the draft legislation would still require the suspension of the annuity of any retiree who returns to work for the last-employing city. However, for those retirees who return to work after at least a one-year break in service, upon re-retirement, their annuity would be recalculated to include the value of the annuity payments that were suspended during the period of reemployment and after the effective date of the bill.

The Board decided not to propose changes to the cost of living adjustment benefit feature at this time.

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### Board Meeting Dates for 2017

All meetings of the TMRS Board of Trustees will be held in Austin at the TMRS building except the October meeting in Grapevine.

- February 23-24, Thursday and Friday
- March 30-31, Thursday and Friday
- May 17-18, Wednesday and Thursday (Planning Meeting)

- June 21-22, Wednesday and Thursday
- August 17-18, Thursday and Friday
- September 21-22, Thursday and Friday
- October 25, Wednesday, Grapevine, in conjunction with TMRS Annual Seminar
- December 7-8, Thursday and Friday

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## “Transparency Star” Resource Webpage Available!

TMRS has posted an [online resource page](#) to help cities locate the information needed to apply for the public pension star, one of the five stars awarded under the Texas Comptroller of Public Accounts’ Transparency Stars program. See [this page](#) for more information on the Comptroller’s program.

The Transparency Stars program for governments aims to recognize transparency in local decision-making, so the Comptroller’s Office requests that entities (cities) who are members of statewide plans ensure that elements on their sites demonstrate clearly their distinct performance/decision-making within the plan..

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## Reminder – File Your Plan Change Ordinances with TMRS ASAP!

Don’t forget to send in any ordinances affecting your city’s TMRS plan to our office before the end of the year. If your city is adopting or has adopted an ordinance changing TMRS provisions (such as Annuity Increases or Updated Service Credits), to be effective January 1, 2017, send TMRS a copy of the ordinance right away! By law, these changes must be transmitted to TMRS before the ordinance’s effective date. **The last date of acceptance is December 31, 2016.** If you have already sent in your ordinance and have not received an acknowledgment from TMRS, please call or email LaShelle Ruiz at 800-924-8677 or [lruiz@tmrs.com](mailto:lruiz@tmrs.com).

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## MyTMRS® Users Received Email about Communication Preferences and Dual Factor Authentication

On October 20, we sent a note to all MyTMRS registrants (both active employees and retirees) that generated lots of interest and questions. [The e-newsletter](#) (now posted on the website under the **TMRSDirect™** E-newsletter archive) informed MyTMRS users about an upcoming security feature that will require them to confirm their account for security purposes. We are requesting a second means of contact (phone or email) to send them their second account authentication.

In addition, we informed them that, starting with the the upcoming issues of INSIGHT and RetirementWise, MyTMRS users will get an electronic note with a link to the publication rather than a mailed copy (unless they choose to receive “Email and Mail” in their Communication Preferences). The e-newsletter also included an advisory note about financial service providers representing themselves as affiliated with TMRS when contacting employees who are close to retiring.

If any of your employees have questions about these topics, please send a note to [help@tmrs.com](mailto:help@tmrs.com) or ask them to call our Phone Center at 800-924-8677.

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## Remaining Training Events for 2016

### City Correspondent Certification Course (CCCC) | November 15-16

A course for city administrators that provides a full overview of the TMRS program will be held November 15-16 in **Austin**. The registration fee to attend the one-and-a-half day course is \$50. Breakfast (both days) and lunch is provided. The hotel agreement with the Doubletree Hilton – University Area for a block of rooms for the nights of November 14 and 15 has expired, but you can still try to get reservations by calling 512-479-4000 and mentioning you’re in the [TMRS Certification Course](#).

### Regional Pre-Retirement Conference in Plano | November 17

This is a free half-day event for employees who are thinking about their retirement. Employees in the Plano areas are welcome to sign up. [Register Online](#) with EventBrite! If you have any questions, send a note to [communications@tmrs.com](mailto:communications@tmrs.com).

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## Request for Information about Organizations for Municipal Retirees

If your city has a retired city employee group, please let us know! Please send contact information to [communications@tmrs.com](mailto:communications@tmrs.com). After we have compiled a list of associations, we will post the list on the website and get the word out to retirees via stories in RetirementWise and the e-newsletter for retirees. Another important reason to contact us is we want to offer a Retiree Luncheon in 2017 and would like to work with retiree organizations to develop other future events.

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**NOTE** • Previously issued e-bulletins are posted in the [E-Bulletin section](#) under the City Services tab on the TMRS website.

