

TMRS E-bulletin

FOR CITIES

September Board of Trustees Meeting • New, Improved MyTMRS®
Annual Training Seminar • GASB Reminders / City Portal • City Correspondent Reminders

September Board Meeting Summary

The TMRS Board of Trustees met on September 18-19, 2014. The Board considered the following items and took action as noted. The Board:

- Approved allocations to Real Estate Managers, pending successful contact negotiations:

Fund	Allocation	Sector
Abacus Multi-Family Fund III LP	\$75 million	Value-Add/Oppportunistic
Greenfield Acquisition Partners VII, LP	\$25 million*	Value-Add/Oppportunistic
Lubert-Adler Real Estate Fund VII, LP	\$25 million*	Value-Add/Oppportunistic
Moorfield Real Estate Fund III A and B, LP	£50 million	Value-Add/Oppportunistic
Westbrook Real Estate Fund X, LP	\$100 million	Value-Add/Oppportunistic

** Additional allocations to current managers. Greenfield Fund VII has a prior allocation of \$75 million (September 2013) and Lubert-Adler Fund VII has a prior allocation of \$75 million (March 2013).*

- Approved mandates to two Non-US Emerging Market Equity Managers, pending successful contract negotiations:

Manager	Mandate	Strategy
Acadian Asset Management	\$175 million	Emerging Markets Equity
William Blair and Co.	\$175 million*	Emerging Markets Leaders

- Heard a quarterly investment staff report for all asset classes.
- Heard an in-depth review of the TMRS Fixed Income investment portfolio and the securities lending program.
- Heard an analysis and [update from GRS](#) and staff on implementation of accounting standards under GASB 68.
- Discussed potential legislative issues in the upcoming session.

The next Board meeting will be in Austin on October 23 and 24.

MyTMRS Upgrade Deployed

During the week of September 15, TMRS rolled out a new version of the member online program, MyTMRS. This upgrade provides members and retirees more detailed information about their accounts, a new user interface with more intuitive navigation, and an additional level of security.

Please encourage your employees to log in (or to register if they have not already done so) and check out the new design and features.

The screenshot displays a member's account information. At the top, there are tabs for 'T.M.R.S. Contributing', 'Waco Pending Retirement', 'Marfa Pending Refund', and 'Former TMRS Memberships'. Below these are navigation tabs: 'Membership Summary', 'Beneficiaries', 'Estimates', 'Documents', and 'Transactions'. The 'Membership Summary' tab is active, showing an 'Account Balance' of \$34,521.00 and a 'Service Credit' of 6 years, 6 months. A 'Quick Links' sidebar on the left includes options like 'Estimate Retirement Payments', 'View Recent Estimates', 'View... Annual Statements', 'Tax Documents', and 'Update... User Information'. A summary box on the right lists four key points with green checkmarks: 'You are vested', 'You are eligible to retire', 'Your city currently provides Supplemental Death Benefits for current employees and retirees', and 'You have proportionate service credit with Teachers Retirement System of Texas'. Below this, two breakdown tables are shown: 'Account Balance Breakdown' and 'Service Credit Breakdown'.

Account Balance Breakdown		
View Details	Contributions	\$33,000.00
View Details	Interest	\$1,521.00
View Details	Total Contributions and Interest	\$34,521.00

Service Credit Breakdown		
View Details	Current Service Credit	4 years and 1 month
View Details	Restricted Prior Service Credit	1 year and 6 months
View Details	Military Service Credit	12 months
	Overlapping Service Credit What is overlapping service?	-1 month
	Total Service	6 years and 6 months

Annual Training Seminar

Sign up now for the TMRS Annual Training Seminar, "Exploring TMRS." The two-day seminar will take place at the Sheraton Austin hotel on November 17 and 18. The seminar will have a dual training track and will feature visiting keynote speakers addressing public pension related issues.

Monday's keynoter John Martin, CEO and President of Southeastern Institute of Research, based in Richmond, Virginia, will enlighten us with "Ten Trends Shaping Retirement Systems." His analysis explores the perspectives of multiple generations of workers. To round out the seminar on Tuesday, Teresa Ghilarducci, the Bernard L. and Irene Schwartz Professor of Economics at the New School for Social Research, New York, New York, will discuss "Government Policy and Retirement Income." These presentations will put the TMRS plan in perspective with national trends, whereas other sessions in the Training and Financial blocks will fully explore the details behind how TMRS works as a retirement plan.

The [registration form](#) and [agenda](#) are posted on the website. Book your room at the Sheraton Austin, if you need one, by calling 888-627-8349 before October 29. Don't forget to mention you are with the TMRS Annual Training Seminar block. We look forward to seeing you in November!

City Portal for Data Access

More TMRS cities are signing up every day to use the TMRS City Portal for online access to certain member information and reporting capabilities. In addition to its existing capabilities, the City Portal will soon become the primary delivery method for city-specific information related to GASB. Due to the confidential nature of certain information, the SOC-1 Audit report, which will be essential information for your city's auditors, will be available through the City Portal but not on the TMRS public website. The Portal will soon be an essential tool for TMRS administration.

TMRS staff members are contacting cities that are not currently using the Portal to answer questions and assist with access. See www.tmr.com/city_portal.php for all the information to get your city on the Portal.

City Correspondent Reminders

One More Regional Pre-Retirement Seminar

We are presenting our last 2014 pre-retirement seminar for TMRS cities in the northern part of the state. Denton is the location, and the date is November 5. If you have employees who are close to retiring, please let them know about this free half-day program designed to answer their retirement questions. The registration form will be posted on the web calendar by the end of September. Spouses are welcome and encouraged to attend.



Q. What do these four TMRS cities — DeKalb, Fulshear, Eastland, and Forney — have in common?

A. They signed up to submit their payroll electronically in the past three months!

Join the growing group of electronic payroll submitters and get a TMRS gold star! As an added bonus, if you sign up to submit your payroll electronically between now and the end of the year, you'll be able to send someone to the TMRS Annual Training Seminar or a Correspondent Course in 2015 and get the course fee waived! To take advantage of the free registration, receive a tutorial, and get started submitting electronically, e-mail Chris Gillis at cgillis@tmrs.com or Chad Nichols at cnichols@tmrs.com, or call our office at 800-924-8677 and ask to speak to Chris or Chad.

GASB 68 Reminders

TMRS has sent e-bulletin reminders to cities whose fiscal years begin from June through December. If your city's finance officer has specific questions about the new GASB standards, you may send an e-mail to pensionaccounting@tmrs.com.

The new pension accounting standards under GASB Statement No. 68 are effective for fiscal years beginning on or after July 1, 2014. **GASB 68 SIGNIFICANTLY changes what cities must report in their financial statements and pension disclosures.** It is extremely important that your city's finance department and financial auditor understand all the implications associated with the change to GASB 68.

Also, it is important to [sign up for the City Portal](#) now, if you haven't already done so. This will ensure your city has access to the SOC-1 Audit report on TMRS' internal controls (expected to be available in May 2015) and other important information. Previously posted information about the GASB changes is stored on the ["Eye on GASB" page](#) on the TMRS website.

[READ MORE](#)



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



Come Visit with Us at TML

TMRS staff will be available to answer any questions you may have about the plan, your retirement, or your city's options at the TMRS booth during the Texas Municipal League Annual Conference in Houston, September 30 through October 3. We will be in the booth while the exhibit hall is open. Stop by and see us!

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