

TMRSE-bulletin

FOR CITIES

**May Board Meeting • Legislative Update • GASB 68 Documents on the City Portal
TMRSDirect™ • Remaining 2015 Conferences • Annual Seminar**

May Board of Trustees Meeting Summary

The TMRS Board of Trustees met on May 21 and 22, 2015. On May 21, the Board:

- Heard an update from the TMRS Chief Investment Officer.
- Heard a discussion of the Asset Allocation Study being performed by investment staff and consultant RVK.
- Received a report on the audit of the real estate investment program.
- Approved two managers in the non-core fixed income portfolio for emerging market debt strategy. BlueBay Asset Management LLP and Alliance Bernstein LP were each approved for 1% of the total fund (approximately \$240 million each), contingent on successful contract negotiations.

The Board met again on May 22 in joint session with the Advisory Committee on Retirement Matters. Items at the joint meeting included:

Board approval of the December 31, 2014 Actuarial Valuation, including contribution rates for all TMRS cities for the year beginning January 1, 2016. The [GRS presentation](#) and the [valuation](#) may be found on the TMRS website. The system-wide funded ratio of TMRS as of December 31, 2014 is 85.8%.

- A presentation about the SOC-1 Type 2 audit by KPMG. The SOC-1 Audit Report is a key document under the new GASB disclosure requirements and is available to all TMRS cities through the City Portal (see article below).
- A [quarterly performance presentation](#) by TMRS investment consultant RVK.
- A presentation by TMRS consultant A. Gary Shilling on the annual economic outlook.

- A [presentation](#) by National Association of State Retirement Administrators Research Director Keith Brainard on current issues affecting public pensions.
- A presentation on retirement issues in the current Regular Session of the Texas State Legislature (see article below).

The next Board meeting will be June 18 and 19 in Austin.

Legislative Update

The 84th Legislative Session is moving toward “sine die” (session’s end) on June 1. The House Pensions Committee and the Senate State Affairs Committee have concluded hearing bills from their own chambers and are now focusing on the last remaining bills that have passed. For TMRS, at this point, none of the bills that proposed changes to the TMRS plan design are still viable. See the [bill list](#) for the status of bills TMRS is tracking.

GASB 68 and Other Finance Documents

City-specific information needed for your financial reporting under the new GASB 68 standard is **now available on the TMRS City Portal**. The TMRS SOC-1 Audit Report and your city’s census data will be helpful for your financial audits being completed for fiscal years ending after June 15, 2015. To get these two documents, go to the [TMRS City Portal](#) and click on the Reports tab. If your city is not signed up for the City Portal to access sensitive/confidential documents, register [here](#).

Here’s a breakdown and definition of the Finance documents and when you can expect them:

Document	Description / Format	Date available	Means of delivery
TMRS’ SOC-1 Audit Report	General, confidential information on controls in place at TMRS – PDF	May 26	City Portal. Cities notified by e-mail and e-bulletin.
GASB Census Data	City-specific, confidential data required for GASB reporting – Excel spreadsheet	May 26	City Portal. Cities notified by e-mail and e-bulletin.
Rate Letter	City-specific, non-confidential actuarial contribution data – PDF	June	Public website. Cities will be notified by e-mail.
GASB Reporting Package	City-specific, non-confidential GASB information – PDF	Late July	Public website. Cities will be notified by e-mail.

We update the “Eye on GASB” page on the TMRS website regularly; for example, see [What Is a SOC-1 Audit Report and Why Does My City Need It?](#) TMRS strongly encourages cities to stay tuned to this page. City finance personnel or external auditors may email questions to pensionaccounting@tmrs.com.

TMRSDirect™ Keeps on Rolling....



TMRSDirect is the term for our initiative to reduce paperwork, improve data accuracy, and enhance the security and timeliness of our systems (in other words, do more of our processes online as opposed to requiring submission of paper forms).

TMRSDirect will provide new self-service capabilities to support cities, members, and retirees. When the **TMRSDirect** project is completed in 2018, cities will be able to enroll new members and certify termination dates for refund/retirement applications using the City Portal; and members will be able to update their beneficiaries and addresses and apply for refunds and retirements using MyTMRS®.

If you are not signed up for the City Portal, you should do so as soon as possible. See the [website](#) for details.

AVAILABLE in JUNE! – Online member enrollment via the City Portal. In June, cities can enroll new TMRS members using the new [City Portal Enrollment](#) feature, which removes the need to send in a member enrollment form for each new employee. To get started, review the Enrollment section (pages 13-14) of the [City Portal Training Manual!](#)

COMING SOON – Members will be able to change their addresses online through MyTMRS rather than submitting a Change of Address form. This feature will be available in the summer. Stay tuned.

Remaining Regional Pre-Retirement Conferences for 2015

If you have employees who are thinking about retiring within the next five years, please direct them toward one of the free Regional Pre-Retirement Conferences in your area. Approximately six weeks before each conference, we post registration forms and agendas on the website.



June 2, Tuesday — McAllen

June 23, Tuesday — Grand Prairie

July 1, Wednesday — Addison

July 14, Tuesday — Tyler

July 30, Thursday — Pasadena

August 6, Thursday — Wichita Falls

October 21, Wednesday — Midland



Two More City Correspondent Certification Courses for 2015

We encourage city correspondents and other administrative personnel in the Brownsville and Plano areas to attend one of these courses. The registration fee for Certification Courses has been reduced to \$50. If you have questions, email communications@tmrs.com or call 800-924-8677 and ask for Angela Deats.

July 22 and 23 • Wednesday and Thursday — Brownsville

Registration Form | [Agenda](#) | [Map](#)

September 30 and October 1 • Wednesday and Thursday — Plano

Registration Form | [Agenda](#) | [Map](#)

Annual Training Seminar – Mark Your Calendars!

The setting and the date have been confirmed for the TMRS Annual Training Seminar. We're excited to be conducting our annual event in San Antonio this year. The dates are November 9 and 10, and the hotel is the San Antonio Marriott Rivercenter, 101 Bowie Street. Be sure to plan to attend! We will post the registration and hotel information on the website in August.

2014 Financial Reports

TMRS' staff is busily working on our two annual finance publications for fiscal year 2014, the Comprehensive Annual Financial Report (CAFR) and the Summary Annual Financial Report. The latter will be delivered in hard copy format to members in the summer issue of INSIGHT and to retirees in the late summer issue of Retirementwise. The CAFR will be posted on the TMRS website in late June.

Reminder: Payroll Training Is Available Online!

Employees responsible for submitting City payroll to TMRS will want to review the online training that shows how to submit the City's Monthly Payroll Report. The training page is posted on the TMRS website [here](#). Included within the training are the following components:

1. [Payroll Reference Guide](#) (a resource that can be reviewed, printed, and kept for future reference).
2. Forms tutorial "[How to Fill Out Payroll Forms](#)," which guides you through completion of TMRS payroll forms, and shows you how to calculate the correct amount to send to TMRS each month.
3. As needed for review, "[FAQs Regarding Payroll Submission](#)."
4. Instructions for filing payroll electronically, using either the Electronic Payroll Guide or the TMRS City Portal.

IMPORTANT NOTE: If you act now, and sign up to submit your payroll electronically between now and the end of the year, you'll be able to send someone to TMRS training event (either the Annual Training Seminar or a Correspondent Course) and get the course fee waived! If you'd like to take advantage of this offer (a \$125 or \$50 value) and receive a tutorial, 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.

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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