February Board Meeting Summary

The TMRS Board of Trustees met on February 20-21. The Board:

- Approved TMRS’ first allocation ($1.1 billion) to the absolute return asset class, pending successful document execution, and named Blackstone Alternative Asset Management (BAAM) as the adviser for a customized “fund of one.”
- Heard the quarterly investment report for Q4 2013. The System’s approximate annual return for 2013 was 9.65%, net of fees.
- Received an annual review of the TMRS securities lending program.
- Authorized the creation of an Internal Audit Committee of the Board. Board members Jim Parrish and Jim Jeffers will comprise the committee.
- Considered and approved appointments of members and alternates to the Advisory Committee on Retirement Matters. A complete list of the Advisory Committee is posted on the TMRS website.
- Appointed TMRS Board vice-chair Julie Oakley to chair the Advisory Committee during 2014. Board member David Landis will act as Advisory Committee co-chair. The Advisory Committee will meet later this spring and summer to consider potential recommendations to the Board for possible action during the 2015 legislative session.
- Heard a report on the status of the TMRS Strategic Plan.
Correspondent Certification Course Planned for April 1-2

Sign up now to receive your certification as a TMRS City Correspondent! The first 2014 course will take place in Austin on Tuesday and Wednesday, April 1-2. The purpose of this training is to give City Correspondents and other TMRS plan administrators the knowledge and tools they need to administer TMRS benefits. We will send and post information about other 2014 courses as soon as the venues are determined.

- Austin – Tuesday and Wednesday, April 1-2 | Registration form | Agenda | Hotel map

Member Annual Statements to Mail in Late March

The Member Annual Statements reflect each member’s account for the 2013 calendar year and will be sent to members in mid- to late March. TMRS will post the mail dates (by recipients’ zip codes) on the website in early March. Retirement estimates that are run on MyTMRS® or that will appear on the Annual Statement reflect the new Annuity Purchase Rate (APR) life expectancy factors.

Annual Statements will be available on MyTMRS at the time they mail. Please encourage your employees to use this online feature to see their account information, statements, and run retirement estimates.

User Entity Controls Letter Coming Soon

City finance personnel will want to watch their mail for a letter from TMRS’ Director of Finance regarding the new GASB 68 pension disclosure requirements as they relate to audit considerations. The letter will also be posted on TMRS’ Eye on GASB web page.

As a reminder, this year’s GASB disclosure information will be substantially the same as previous years and will be provided along with your city’s Rate Letter in May. Significant changes will occur in 2015 because the new GASB pension standards have separated funding and financial reporting. Continue to monitor TMRS’ Eye on GASB web page for updates.

Regional Pre-Retirement Conferences Continue

If you have employees who are thinking about retiring within the next five years, please help them sign up for one of the free Regional Pre-Retirement Conferences scheduled for this year. As time draws nearer to each conference (approximately six weeks ahead of each conference), we post registration forms and agendas on the website.

On February 11, our first 2014 conference in Schertz drew a record crowd for the San Antonio area — 350 members considering retirement attended the session.

Here’s the list of the remaining conferences planned for 2014:

- March 4, Tuesday — Brownsville | Registration form | Flyer
- March 18, Tuesday — Plano | Registration form | Flyer
- April 9, Wednesday — Lufkin | Registration form | Flyer
- April 23, Wednesday — Eagle Pass
- May 21, Wednesday — Amarillo
- May 29, Thursday — Portland
- June 18, Wednesday — San Angelo
Revised Publications for Your Employees

In 2013, TMRS revised the Member Benefits Guide, a 56-page booklet that explains the ins and outs of TMRS for member employees. TMRS mails a copy of this booklet to all new members after we receive their New Member Enrollment forms. If you would like to have a supply on hand to give to employees when questions arise, please contact our office and we will be happy to send them to you. Also, the Member Benefits Guide is posted on our website, as well as other TMRS publications in PDF format for members and cities. The TMRS FACTS booklet, which presents information in a more distilled version (10-page booklet) was also updated in 2013, and new versions of the Member Guide and TMRS Facts in Spanish are available as well (La Guía de Beneficios and Informacion Sobre TMRS, respectively).

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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