TMRS Seeks Administrative Amendments in 86th Legislative Session

Legislation amending the TMRS Act has been filed in the Texas Senate and House. If passed, the amendments will improve the administration and operations of TMRS.

The Board of Trustees approved the recommendations contained in the bill at its meeting on December 6, 2018. The legislative recommendations include:

- Providing flexibility for scheduling Board meetings by removing specific month requirements and allowing Trustees to participate by video or conference call
- Incorporating existing common law protections from liability into the TMRS Act, as has been done for the other Texas statewide systems
- Clarifying the Board’s authority to hire external legal counsel in addition to internal staff
- Amending the TMRS Act relating to confidentiality of member information to be similar to the other statewide retirement systems and the Public Information Act and to add protection for audit working papers
- Updating the definition of “security” to better reflect the diverse investment portfolio of the System’s trust fund
- Clarifying that the maximum amortization period for a city’s unfunded actuarial accrued liability is 30 years, and clarifying the Board’s authority to set amortization periods and policy
- Amending the law relating to Prior Service Credit (PSC) to require that a city, or a city department, that has not previously participated in TMRS and that has an existing retirement plan would have 0% PSC when it joins TMRS
- Allowing TMRS to offer members and retirees an option to receive annual statements and other information electronically
- Clarifying changes to the post-retirement portion of the Occupational Disability provisions so that TMRS

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can require post-retirement medical examinations or information for affirmation of continuing disability and removing the income test required by current law.

Detailed information about the bill and other legislation will be made available on the TMRS website under the Legislative page, and updates will be provided there throughout the Legislative Session.

Did You Know?

The TMRS website, www.tmrs.com, groups member news under its own page. You can see current announcements at www.tmrs.com/members.php. On the Members dropdown menu, you will find “Forms for Members,” links to MyTMRS® and the “Need Help” form, plus announcements about member services, issues, events, and other educational information. The “How Do I?” links explain everything from getting credit for previous public service, changing your beneficiary, requesting retirement estimates, and how divorce affects your benefit.

The “Resources” link on the Member dropdown menu is where you will find printed materials, such as Member Benefit Guides, flyers, and newsletters. Overall, the website is the best place to go for all information about TMRS. Type a search term in the search box to find answers to your questions.

2019 BOARD OF TRUSTEES

Bill Philibert, Chair • Director of Human Resources and Risk Management, Deer Park
David Landis, Vice Chair • City Manager, Perryton
Jesús A. Garza • City Manager, Kingsville

Jim Jeffers • City Manager, Nacogdoches
Julie Oakley • Assistant City Manager, Lakeway
Jim Parrish • Deputy City Manager – Administrative Services, Plano

Board Activities

At its meeting in December 2018, the TMRS Board of Trustees nominated and approved Bill Philibert (left) for Chair and David Landis (right) for Vice Chair for 2019. The Board also appointed committees to assist with its governance of TMRS.

Board Committees for 2019

Advisory Committee on Benefit Design
Chair Jesús A. Garza, Vice Chair David Landis

Budget Committee
Chair Julie Oakley, Vice Chair Jim Jeffers

Compensation Committee
Chair Julie Oakley, Vice Chair Bill Philibert

Internal Audit Committee
Chair Jim Jeffers, Vice Chair David Landis

Legislative Committee
Chair Bill Philibert, Vice Chair Jim Parrish

Technology Committee
Chair Jim Parrish, Vice Chair Jesús A. Garza

Advisory Committee Update

The Board’s largest committee is the Advisory Committee on Benefit Design. In addition to two Board representatives, it is currently made up of 10 members, three of whom are “individual class” Board appointees and seven of whom are “group class” members, nominated by seven organizations and approved by the Board. The Board assigns the Committee to study potential plan changes or other issues during each Interim Session. The Committee provides a direct voice for TMRS cities, constituent organizations, members, retirees, and elected officials to share their perspectives on important matters.

More information about the Board meeting schedule, committees, agendas, minutes, and professional advisors may be found on www.tmrs.com | About | Board of Trustees. The list of Advisory Committee representatives and its meeting summaries may also be found under the Board link, Advisory Committee tab.
Member Annual Statements for active TMRS members (contributing and noncontributing) will be mailed to your home address in March 2019. They will also be available (PDF format) on MyTMRS at the time they are mailed. If you need to update your address before March, log on to MyTMRS and change your address online! Watch the TMRS website for an exact mailing schedule by ZIP Code.

Investment Overview

The TMRS website is the place to go for information on the investment program. TMRS invests in the asset classes of Global Equities, Core Fixed Income, Non-Core Fixed Income, Real Return, Real Estate, Absolute Return, and Private Equity. Asset allocation charts and other materials are posted under About | Investments, with separate tabs containing information about Policy, Reports, Assets, Advisors, and Contacts.

As an institutional, long-term investor, TMRS invests the System’s assets with a total return posture, given appropriate consideration for portfolio volatility (risk) and liquidity. Total return includes dividends, interest, and realized and unrealized capital appreciation.

5% Annual Interest Credit

Under the TMRS Act, on December 31, 2018, eligible member accounts received a 5% interest credit based on their account balance as of January 1, 2018. You may view the interest amount for your account on MyTMRS and on your TMRS Member Annual Statement (see below). Not only are active members guaranteed a 5% interest credit every year regardless of market returns, but after you retire, your annuity is guaranteed for life.

Annual Statements

Member Annual Statements for active TMRS members (contributing and noncontributing) will be mailed to your home address in March 2019. They will also be available (PDF format) on MyTMRS at the time they are mailed. If you need to update your address before March, log on to MyTMRS and change your address online! Watch the TMRS website for an exact mailing schedule by ZIP Code.

New Event!
Mid-Career Meetings

You may be years away from retirement and not sure what TMRS is or how it affects you. Attendees of the regional conferences have told us they wish they could have learned more about TMRS earlier in their careers. Over the next few months, TMRS will begin offering a new kind of event for mid-career employees.

Mid-career Meetings will tell you how TMRS benefits you and your family now, not just later in your career. Topics covered include why vesting matters, how to earn service credit, options if you leave employment, and how life changes may affect your benefit.

Watch the website and the TMRS Facebook page for more information!
Don’t Delay – Join MyTMRS® Today!  
Still haven’t set up your account on MyTMRS?  
Claim your account now and gain 24-hour access to your account history and retirement estimates.  
Register at tmrs.com | MyTMRS | Create your account.

2019 Calendar

Thinking about retirement? Attend a Regional Conference in your area! Sign up online at www.tmrs.com/events_regionals.php

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td>February 21</td>
<td>Regional Pre-Retirement Conference – Brownsville</td>
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<td>March 5</td>
<td>Regional Pre-Retirement Conference – Grand Prairie</td>
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<td>March 7</td>
<td>Regional Pre-Retirement Conference – Schertz</td>
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<td>March 14</td>
<td>Regional Pre-Retirement Conference – Webster</td>
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<td>April 19</td>
<td>Holiday – Good Friday (TMRS office closed)</td>
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<td>April 30</td>
<td>Regional Pre-Retirement Conference – Tyler</td>
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<td>May 9</td>
<td>Regional Pre-Retirement Conference – Tomball</td>
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<td>May 14</td>
<td>Regional Pre-Retirement Conference – Abilene</td>
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<tr>
<td>May 27</td>
<td>Holiday – Memorial Day (TMRS office closed)</td>
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<td>May 29</td>
<td>Regional Pre-Retirement Conference – Georgetown</td>
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<td>June 11</td>
<td>Regional Pre-Retirement Conference – Lubbock</td>
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<tr>
<td>July 4</td>
<td>Holiday – Independence Day (TMRS office closed)</td>
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<tr>
<td>July 11</td>
<td>Regional Pre-Retirement Conference – Addison</td>
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How to Contact TMRS

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Mailing  
P.O. Box 149153, Austin, TX 78714-9153

Toll-free  
800.924.8677

Local (in Austin)  
512.476.7577

Fax  
512.476.5576

Website  
www.tmrs.com

Need Help?  
www.tmrs.com/contact.php

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