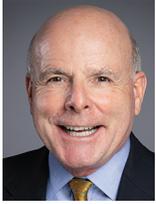


## What Makes TMRS Great?



Members,

On March 19, I testified before the Texas House of Representatives' Pensions, Investments and Financial Services Committee. My testimony focused on principles for a well-funded and well-run retirement system. You should

take comfort in knowing that TMRS excels in these principles.

- ▶ **Strong Governance.** TMRS has an independent and experienced Board of Trustees, a Board Audit Committee, an Internal Audit department and an Advisory Committee on Benefit Design. The Board uses an independent fiduciary counsel, auditors, actuaries, custodian bank and investment consultants.
- ▶ **Sustainable Plan Design.** TMRS' cash balance plan design is sustainable and ensures stable city contribution costs and flexible benefit design.
- ▶ **Sound Funding Policy.** With closed and laddered amortization periods, entry age normal (EAN) actuarial cost method, and 10-year asset smoothing, we have a very sound funding policy. As a result, TMRS participating cities' funded ratios are impressive, with more than half 90% funded or better. TMRS' aggregate funded ratio is 88%.
- ▶ **Conservative Actuarial Assumptions.** TMRS' conservative actuarial return assumption has been 6.75% since 2015, and it was 7% from 2003 to 2015.
- ▶ **Actuarially Determined Employer Contributions Are Paid.** By law, TMRS' participating cities must pay their actuarially determined employer contributions.
- ▶ **Prudent Investment Strategy and Asset Allocation.** The TMRS investment team prudently invests Trust Fund assets, with a portfolio designed to achieve our 6.75% actuarial return assumption with low volatility.
- ▶ **Superior Member and City Service.** We strive to provide superior service to our Members and participating cities: most Member calls are answered in 30 seconds or less; we provide a 24/7 self-service Member portal, MyTMRS; we established a City Services department in 2020 to improve service to participating cities; and we have a 24/7 online city portal.
- ▶ **Low Administrative Expenses.** We keep a close eye on expenditures, and we reduced 2021 budgeted administrative expenses by 5%.

▶ **Staff Are Dedicated to Public Service.** We come to work every day with a passion to serve you, our Members.

▶ **A Clear Vision.** Simply put, we want TMRS to be the best public pension system in the country.

You are Members of a great retirement system. My TMRS colleagues and I are proud to serve you.

David B. Wescoe  
Executive Director

## New Logo, New Look



If you've been to the website or MyTMRS lately, you may have noticed that TMRS has a new look. The new logo incorporates the colors of the Texas flag, with the Lone Star in the "R" to put the focus on our main function of Retirement. The logo also has a slight forward tilt, representing positive movement toward our goal to be the best public retirement system in the country.

We have also renamed and rebranded your Member newsletter. Formerly called *Insight*, *TMRS Times* will provide important information you need to know twice a year. ★

## 2020 Account Statements

The 2020 Member Account Statements were mailed in March. These Statements also are available to view or download online at [tmrs.com](http://tmrs.com) using MyTMRS. Your Statement shows your account balance and beneficiary information as of December 31, 2020 and provides retirement estimates at your first year of eligibility and five years later.

## Go Green!

When you choose to receive TMRS publications such as newsletters and annual statements electronically, you help save paper, trees and money. You'll get your news and documents earlier, and there's less chance of them getting lost in the mail. Select "Email Notification Only" under your MyTMRS Communication Preferences to go green. ★

# Act Now

## ▶ Sign Up for MyTMRS

You can access your TMRS account at any time using MyTMRS, located at [tmrs.com](https://tmrs.com). If you haven't registered, now is the time.

On MyTMRS you can:

- ▶ Review and update your beneficiary designation
- ▶ Update your contact information
- ▶ Review your account information and service history
- ▶ Print your account balance
- ▶ Run retirement estimates
- ▶ Manage your communication preferences

Managing your communication preferences allows you to choose email notification for Annual Statements and newsletters. ★

## ▶ Designate Your Beneficiary

Your beneficiary designation is shown on your Account Statement and can be viewed on MyTMRS. It is very important to keep your beneficiary designation up to date. Naming a beneficiary ensures that your retirement benefits will be paid in accordance with your wishes in the event of your death.

When you become vested you must update your beneficiary, even if you designate your current beneficiary.

You can update your beneficiary online at [tmrs.com](https://tmrs.com) using MyTMRS; if you have not done so, set up your secure MyTMRS account now. You can also complete a Beneficiary Designation form, available on [tmrs.com](https://tmrs.com). ★

## ▶ Plan for Your Retirement

The pandemic has created challenges for Members who may be thinking about retirement. TMRS provides information on how to retire at [tmrs.com](https://tmrs.com) and in our publications, but when you need individual help, we are just a phone call away.

Ways to learn about your retirement options:

- ▶ **Individual Counseling Appointments.** TMRS staff are scheduling virtual counseling appointments. To set up a session, contact TMRS' Member Service Center at 800-924-8677 between 8 a.m. – 5 p.m., Monday – Friday.
- ▶ **Quick Answers to Questions.** The Member Service Center is available to talk to you one-on-one about retirement or any other questions you have. You can also submit a question to [tmrs.com/contact.php](https://tmrs.com/contact.php) and staff will respond within 24 hours.

So, whether you hear a friendly voice or see a friendly face, we are here for you! ★

## Investment Update

TMRS' award-winning Investment department managed \$33.7 billion in retirement assets as of December 31, 2020. TMRS invests the System's assets prudently, keeping a close eye on portfolio volatility and liquidity.

According to Chief Investment Officer T.J. Carlson, TMRS is weathering the ups and downs of the market during the pandemic. "As a public pension plan," he notes, "TMRS invests in a very well-diversified portfolio of assets, which is designed to withstand these types of market fluctuations over the long term."

TMRS' Member accounts are credited by law with 5% interest each year. For more information about TMRS' investment strategy, asset allocation and quarterly returns, visit the Investments page at [tmrs.com/investments.php](https://tmrs.com/investments.php). ★

# From Parks to Peace of Mind



Randy (right) working on a project with his team in 1983.

his earnings to fund mission trips with his church. “I wanted to stay active, continue doing what I love — taking care of grass — and also doing what’s important to me, helping people and families in need around the world,” he says. His TMRS retirement gives him the peace of mind that his expenses will be taken care of every month.

Randy’s advice for new TMRS participants is, “Just be thankful that TMRS is a part of your job.... It’s amazing that [TMRS] cities are not just worrying about you now, but also in the future.”

Randy’s retirement is satisfying because he is helping those in need while continuing to provide for his family. “I couldn’t be happier with the way my life has turned out,” he proclaims. ★

When Randy Burgerson decided to retire in 2019 with TMRS, he understood his benefits and had a plan to turn his green thumb to helping others. Randy was empowered: “With TMRS, I didn’t have to worry about my income or taking care of the essentials we would need after I retired.”

Randy worked for the Hurst Parks Department for 38 years, starting right out of high school and retiring as Athletic Crew Leader. He spent decades caring for the baseball diamonds he played on as a kid. In the beginning, Randy couldn’t see the point in contributing to his TMRS account because retirement seemed so far away. But after he and his wife, Deb, had their daughter, Amber, he realized the security his TMRS account would bring his family. “I’m glad the retirement account can’t be borrowed against because I would have! But you make it through, and then your retirement is waiting for you when you’re ready,” Randy observes.

By going to education sessions and consulting with TMRS City Services Manager Colin Davidson, Randy learned about his retirement benefits. That knowledge “was instrumental” in helping him plan for retirement.

When he retired, he started a lawn care business, using



Post-retirement, Randy posed with his wife, daughter and grandkids.

## TMRS Board of Trustees

### David Landis, Chair

City Manager, Perryton

### Jesús A. Garza, Vice Chair

City Manager, Victoria

### Anali Alanis

Assistant City Manager, Pharr

### Johnny Huizar

City Manager, Pleasanton

### Bill Philibert

Director of Human Resources  
and Risk Management, Deer Park

### Bob Scott

Assistant City Manager  
and Chief Financial Officer, Carrollton

## Board Overview

At its December 2020 meeting, the Board elected David Landis as Board Chair and Jesús Garza as Vice Chair for 2021. The Board elected Chairs and Vice Chairs for its three committees for 2021:

### Advisory Committee on Benefit Design

Chair Jesús Garza, Vice Chair Bill Philibert

### Internal Audit Committee

Chair Bob Scott, Vice Chair Johnny Huizar

### Budget and Compensation Committee

Chair Anali Alanis, Vice Chair Johnny Huizar

For more information on the Board of Trustees, see the Governance page of the TMRS website at [tmrs.com/governance.php](https://tmrs.com/governance.php). ★



TEXAS MUNICIPAL RETIREMENT SYSTEM

P.O. Box 149153 • Austin, Texas 78714-9153

PRESORTED STANDARD  
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## 2021 Calendar

April 2	Good Friday (TMRS Office Closed)
May 27	Board of Trustees Meeting – Austin
May 31	Memorial Day (TMRS Office Closed)
June 24	Board of Trustees Meeting – Austin
July 5	Independence Day (observed, TMRS Office Closed)
September 6	Labor Day (TMRS Office Closed)
September 23	Board of Trustees Meeting – Austin
October 28	Board of Trustees Meeting – Austin
November 11	Veterans Day (observed, TMRS Office Closed)
November 25–26	Thanksgiving (TMRS Office Closed)
December 2	Board of Trustees Meeting – Austin
December 24–27	Christmas (TMRS Office Closed)
December 31	New Year’s Day (observed, TMRS Office Closed)

### Member Service Center

Phone • 800-924-8677  
8 a.m. to 5 p.m., Monday – Friday  
Fax • 512-476-5576

### Online Help

[tmrs.com/contact.php](http://tmrs.com/contact.php)

### Website

[tmrs.com](http://tmrs.com)

### Mailing Address

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

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*TMRS Times* is an informal presentation of information about TMRS and related issues. If any specific questions of fact or law should arise, the statutes will govern.