



## AGENDA

Meeting of the Board of Trustees

Tuesday, May 20, 2025 – 9:00 a.m.

TMRS Office  
2717 Perseverance Drive, Suite 300  
Austin, Texas

**Zoom Link for Public:**

<https://tmrs.zoom.us/j/82992152599?pwd=AjWzxERL8xbkvZn2H0n5eaWoUzLbuV.1>

*The Board may discuss any item on the Agenda at any time during the meeting.*

### **Plan Design & Funding**

1. **Consider and Act on 2024 Actuarial Valuation and Approval of 2026 Retirement Contribution Rates and Supplemental Death Benefit Contribution Rates.** *Leslee Hardy, and Joe Newton and Janie Shaw, GRS*

### *Adjournment*

*The Board may meet in Executive Session on any item listed above as authorized by the Texas Open Meetings Act or by the Texas Municipal Retirement System Act.*

*In accordance with Texas Government Code Section 855.007, the Board may conduct the open and/or closed portions of the meeting by telephone conference call and/or by videoconference. The location of the meeting at which at least one Trustee of the Board will be physically present is the Texas Municipal Retirement System office, 2717 Perseverance Drive, Suite 300, Austin, TX, which will be open and audible to the public during the open portions of the meeting.*



May 13, 2025

**To:** Board of Trustees

**From:** Leslee S. Hardy, Director of Plan Design & Funding

A handwritten signature in blue ink that reads "Leslee S. Hardy".

**Re:** Agenda Item 1: Consider and Act on 2024 Actuarial Valuation and Approval of 2026 Retirement Contribution Rates and Supplemental Death Benefit Contribution Rates

The TMRS Act provides that TMRS' consulting actuary prepare an actuarial valuation of the System's and its participating cities' assets and liabilities as of December 31. The valuation includes a computation of each city's normal cost contribution rate, prior service contribution rate, and Supplemental Death Benefit Fund rate, if applicable. The actuary also prepares a reconciliation of the required contribution rates from the prior valuation to enable participating cities to recognize individual factors which impacted their rate. The Board is required to certify the actuarial valuation results and contribution rates for participating cities.

**RECOMMENDATION:**

Staff recommends that the Board accept GRS' December 31, 2024 valuation results and certify the 2026 contribution rates for participating cities.

**ATTACHMENTS:**

- 1 GRS Presentation
- 2 Actuarial Valuation Report as of December 31, 2024