

TMRS® E-bulletin

FOR CITIES

May Board Meeting, Corpus Christi Executive Workshop, Legislative Update, Actuarial Valuation, Training and Resources, New Online Features

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May TMRS Board Meeting Summary

The TMRS Board of Trustees met on May 18 in Lakeway, Texas. The Board:

- Received an [Actuarial Valuation Report](#) and approved the [Actuarial Valuation](#) for the year ending December 31, 2016, containing city contribution rates for the year beginning January 1, 2018 (see Valuation Summary item below)
- Approved updated beneficiary forms to support the implementation of online beneficiary selection through MyTMRS® (see item on TMRSDirect® below)
- Heard a presentation concerning the benefits and challenges of restarting the System’s [securities lending](#) program
- Approved two managers and three allocations in the [private equity](#) portfolio totaling \$132.5 million, pending favorable background checks and successful negotiation of the agreements
- Heard a presentation from the Chief Investment Officer, including the Q1 2017 Investment Staff Report

On May 19, the Board and the TMRS Advisory Committee met in joint session in Lakeway, Texas. The meeting included:

- A presentation by Keith Brainard, Research Director for the National Association of State Retirement Administrators on current [issues and trends](#) affecting public retirement systems
- An [economic presentation](#) by Dr. A. Gary Shilling
- An overview of the 85th Regular Session of the Texas Legislature (see article below)
- A presentation on the recent recognition of TMRS for exemplary practices in [transparency and reporting](#)

The Board also met on May 17 and the morning of May 18 to consider TMRS’ Strategic Plan, including potential amendments of the current plan and new initiatives for the next five years.

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Legislative Report

The legislative session ends on May 29, and procedural deadlines are affecting the chances of bill passage. Some of the active bills that TMRS has been following include:

- **HB 89** by King, prohibiting investment in companies that boycott Israel (signed by the Governor)
- **HB 3056** by Meyer, allowing the City of University Park to close its current fire fighter system to new members and to enroll new fire fighters in TMRS (passed by both houses, sent to the Governor)
- **HB 3158** by Flynn, addressing issues regarding the Dallas Fire and Police System (House concurred with Senate amendments)
- **SB 2190** by Huffman, addressing issues affecting the three Houston retirement systems (House and Senate concurred with conference committee report. Enrolled.)

More information and a complete list of bills tracked by TMRS can be found on the [Legislative page](#) of the TMRS website.

Executive Workshop Planned for Corpus Christi

Sign up now for the Corpus Christi workshop! It will be held June 13 at 9:30 a.m. at the American Bank Center, 1901 N. Shoreline Blvd., Watergarden B. The third 2017 Executive Workshop will deliver an overview of TMRS' plan design and provide detailed information about actuarial, investment, and legislative matters. Please spread the word to any city executives at TMRS cities in the Corpus Christi area; "executives" may include, but are not limited to, City Managers, Assistant City Managers, Finance Officers, HR Directors, elected officials, and other city decision-makers. The event is free, and breakfast and lunch will be served.

Agenda:

- 9:30 Breakfast
- 10:00 Welcome and Introductions
- 10:15 What's New at TMRS
- 10:45 Investments and Actuarial Panel Discussion
- 11:45 Questions/Summary
- 12:00 Lunch

The other workshops for 2017 are:

- July 25 – San Antonio (Central Library Auditorium, 600 Soledad St.)
- August 22 – Sugar Land (City Hall, 2700 Town Center Blvd. North)

Links to the Eventbrite invitations for Corpus Christi, San Antonio, and Sugar Land are on the [TMRS events calendar](#). If you prefer to register through TMRS, please send an email to communications@tmrs.com.

Actuarial Valuation Summary

The December 31, 2016 Actuarial Valuation of TMRS continues the trend of past valuations. The System-wide funded ratio improved from 85.8% to 86.3%. The average payroll weighted contribution rate for all TMRS cities increased slightly, from 13.24% to 13.27%. Forty-five cities increased benefits in 2016, and two cities decreased benefits. The entire valuation is available on the website, including individual city contribution rates for the year beginning January 1, 2018.

TMRS will provide electronic rate letters to cities in early June. The TMRS "Grid" that allows TMRS staff to project the effect of proposed plan changes for cities will also be available in mid-June.

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Texas Senate Approves TMRS Board Appointments

The Governor's appointments of Jim Jeffers, City Manager of Nacogdoches, and David Landis, City Manager of Perryton, to the TMRS Board of Trustees were approved on May 16 by the Texas Senate. Both Trustees' terms expire February 1, 2021. TMRS thanks Mr. Jeffers and Mr. Landis for their past and future service on the Board.

Annual Training Seminar – "Strong by Design"

The 2017 Annual Training Seminar will be held at the Gaylord Texan Resort & Convention Center in Grapevine, Texas, from October 25 through 27. Our annual seminars are designed for those who administer TMRS at their cities, as well as city decision-makers and other city personnel. The annual seminar is a great way to network with your peers and learn about how TMRS works as a plan.

By the end of June, we will have online registration open, and by the end of August, we will have the complete program posted to the Cvent online app. A traditional paper registration form will be included in the Main Street newsletter, in the summer 2017 edition.

For your budgetary planning, TMRS has reserved a block of rooms for attendees for the price of

\$189 each night (payable to the hotel). Also, as in past years, the seminar's registration fee of \$125 will be payable to TMRS.

When online registration through Cvent is open, we will send a special notice to our cities. Using Cvent, we will be able to accept payment from credit cards as well as the previous methods of checks and EFTs. Stay tuned for future updates!

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Update on TMRSDirect®

TMRSDirect comprises two online programs: MyTMRS allows members access to their data, and the **City Portal** gives cities access to city/retiree/member data and confidential documents, such as the recently posted GASB-related census data.

- In April, MyTMRS began using “multifactor authentication” for an additional layer of security for member accounts. Multifactor authentication is a best practice for online systems.
- Coming soon, MyTMRS will allow online beneficiary selection. This will enable enrolling and designating beneficiaries electronically, so that members no longer need to fill out and submit a paper form for their beneficiary designation. At the time of enrollment, the authorized City Portal user at your city enrolls the member in TMRS and the member can then sign up for MyTMRS to make his/her beneficiary selection.

Thank you, HR personnel and City Correspondents for communicating this new functionality to employees and encouraging them to register for MyTMRS during enrollment!.

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New Web Feature – MY CITY PLAN

When your employees want specifics about your city's TMRS plan choices, all you need to do is point them to a new page on the TMRS website. Individual city plans are presented in one place, in a handy table called [My City Plan](#). This feature provides a “snapshot” of the city's benefit choices, including employee deposit rate, city match, vesting, retirement eligibility, and other benefit options. Simply enter your city's name to see its chosen benefits.

More Upcoming Training Events

City Correspondent Certification Courses – Specially designed one-and-a-half day courses give TMRS administrators all the information they need to be a successful City Correspondent. The agenda and course manual are posted on the web calendar, as are [links to register online](#). The course fee is \$50, which includes materials, breakfast both days, and lunch on the second day. Unfortunately, we cannot accept credit card payment. Your city can either mail or EFT the payment to our office.

Locations for the remaining courses in 2017 are:

- Lewisville, MCL Grand Theater, 100 N. Charles St. – June 20-21
- Austin, TMRS Building, 1200 N. Interstate 35 – July 18-19
- Austin, TMRS Building, 1200 N. Interstate 35 – December 5-6

Regional Pre-Retirement Conferences for Members – Free half-day sessions (8 a.m. to noon) for employees to better understand their TMRS benefits. Please encourage your employees who are close to or considering retirement to sign up online (links are available on the web [Events Calendar](#)). Spouses are welcome, and breakfast is included. Locations for the rest of 2017 are:

- Edinburg – June 6
- Amarillo – June 28
- Missouri City – July 13
- Cleburne – August 23
- Temple – October 12
- Grapevine – November 15

“TMRS News Summary” E-Newsletter

Check out the TMRS News Summary, sent biweekly to interested parties. This e-newsletter tracks pension-related news at the state and national level, and presents the compiled information as

short blurbs with links to the source stories. To sign up, go to the [Electronic Publications](#) page of the TMRS website, click on the signup button, and choose “TMRS News Summary” from the list. To manage all your e-newsletter subscriptions, you will need to register with your email address – OR, click on the “Manage Subscriptions” link at the bottom of this e-bulletin.



New Beneficiary Forms

As noted in the Board report above, the TMRS forms for selecting beneficiaries have been revised. Watch for a special e-bulletin very soon describing the new paper forms and the procedure changes that will be necessary when you use them. The forms will be available soon on the TMRS website for download.

A four-page brochure called "[Information for Cities](#)" is used by the Travel Team for city / council visits and handed out at the TMRS Executive Workshops. This brochure is updated as needed and posted on the website.

Information Sheets for Your Distribution

RECENT RESOURCES

A new one-sheet informational flyer (legal size) on the TMRS [Cost of Living Adjustments for Retirees](#) has been posted on the TMRS website. This fact sheet provides the information members and retirees need to understand how TMRS COLAs work to protect the value of their benefit.

UPCOMING RESOURCES

TMRS plans to issue a series of informational flyers similar to the COLA flyer. In process (for posting this year) are flyers about Updated Service Credit, How City Rates Work, and TMRS for New Employees. If there is a topic you'd like to see covered, please send a note to communications@tmrs.com.

DID YOU KNOW?

After you enroll new eligible members in TMRS, each new member receives (at his or her home address) a copy of the [TMRS Member Benefits Guide](#) (60 pages). We are sending cities fewer boxes of these guides since a searchable PDF is available on the website and is updated every time we reprint the guide. Also, if you want a more compact version of the information in the guide, we suggest you point members to the [TMRS FACTS](#) booklet (7 pages) as well as to [My City Plan](#) (see item above).

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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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