

Thank you Bob Scott for clarifying. For Agenda Item #7 below, I misstated “stat max” (Statutory Maximum Contribution) as “step max”.

The reason it came up in the discussion of projected benefits is that if a city is at its “stat max”, TMRS does not assume it will be removed by the city and therefore reduces the employees projected benefit accordingly making it impossible for the employee to get an accurate projection.

Thank you so much Bob for the clarification.

Casey

**From:** Casey Srader

**Sent:** Tuesday, February 20, 2018 3:37 PM

**To:** [mSimpson@nbtexas.org](mailto:mSimpson@nbtexas.org); [bob.scott@cityofcarrollton.com](mailto:bob.scott@cityofcarrollton.com); [khampton@friendswood.com](mailto:khampton@friendswood.com); [Keith.Dagen@cor.gov](mailto:Keith.Dagen@cor.gov); [llankford@roundrocktexas.gov](mailto:llankford@roundrocktexas.gov); [skirk@weatherfordtx.gov](mailto:skirk@weatherfordtx.gov); [smattick@boerne-tx.gov](mailto:smattick@boerne-tx.gov); [csharp@canyontx.com](mailto:csharp@canyontx.com); [jjewell@eulesstx.gov](mailto:jjewell@eulesstx.gov); [cliff.blackwell@bedfordtx.gov](mailto:cliff.blackwell@bedfordtx.gov); [cdowden@ci.nederland.tx.us](mailto:cdowden@ci.nederland.tx.us); Rodgers, Mike <[mrodgers@cityofwebster.com](mailto:mrodgers@cityofwebster.com)>

**Cc:** Jim Parrish <[Jimpa@plano.gov](mailto:Jimpa@plano.gov)>; Becky L. Brooks <[blbrooks@gfoat.org](mailto:blbrooks@gfoat.org)>; Lavern Gaines <[lavern@tml.org](mailto:lavern@tml.org)>; Casey Srader <[Caseys@plano.gov](mailto:Caseys@plano.gov)>; 'dgavia@tmrs.com' <[dgavia@tmrs.com](mailto:dgavia@tmrs.com)>

**Subject:** TMRS Board Meeting - February 15-16, 2018

GFOAT Board:

I attended the TMRS Board Meeting on February 15-16 in Austin.

Takeaways from the meeting:

- Jesus Garza, City Manager of Kingsville, TX, was introduced as the newest TMRS Board Member. Mr. Garza replaces Roy Rodriguez. A Resolution honoring Roy Rodriguez was given to him for his dedication and years of service to the TMRS Board.

Agenda Item #2 – Consider and Act on Ratification of Ordinances Adopting Updated Service Credit and/or Annuity Increases Effective January 1, 2018 (Received after December 2017 Board Meeting)

- A motion was made and passed to ratify the Updated Service Credits and Annuity Increases.

Agenda Item #3 – Consider and Act on TMRS Risk Assessment and Audit Plan for 2018

- Minor changes/additions were discussed to be added to the 2018 Audit Plan in comparison to the 2017 Audit Plan.
- A discussion was held regarding whether or not to more closely align the Audit Plan with the TMRS Strategic Plan.
- A motion was made and passed to approve the changes/additions to the 2018 Audit Plan. Per the request of Board Member Oakley, a follow-up presentation will occur at the March meeting outlining changes from prior year Audit reports.

Agenda Item #4 – Consider and Act on Appointments to the Advisory Committee on Benefit Design

- Paulette Hartman, Assistant City Manager of North Richland Hills, was nominated to replace Greg Vick, former City Manager of Watauga, as the TCMA representative to the TMRS Advisory Committee on Benefit Design (Group Class).
- A motion was made and passed naming Paulette Hartman as the TCMA representative to the TMRS Advisory Committee on Benefit Design (Group Class).

Agenda Item #6 – Review and Discussion of an Update on Advisory Committee on Benefit Design Meetings and Study Topics

- A discussion was held regarding what involvement would the Board like to have with the Advisory Committee. Should direction come from the Chair and Vice-Chair of the Advisory Committee or from the Board as a whole? What topics would the Board like to involve the Advisory Committee?
- TMRS staff Dan Wattles will get with TMRS Board Member David Landis to work on a meeting time-frame, topics, approach, etc.

Agenda Item #7 – Review and Discussion of TMRS Pension Administration System

- TMRS staff members Debbie Munoz, Scott Willrich, and Jesse Pittman gave an overview of the current TMRS Pension Administration System.
- TMRS Board Member Oakley asked that the **Step max** assumption be removed from retirement pension estimates. Currently, the system assumes a city will not reach the **Step max**.

Agenda Item #13 – Investment Staff Quarterly Report/Asset Class Updates

- For calendar year 2017, the Total TMRS Portfolio earnings, net of fees, was 13.8%! The benchmark was 13.3%. The current goal is to be 50 basis points above the benchmark. Thus, it's right on target.
- **Please see attached for graphical display.**

Agenda Item #15 – Call for Future Agenda Items

- TMRS Board Chair, Jim Parrish, requested the following items for future agenda:
  1. Would like a discussion regarding what other pension systems are doing to provide access to Board Meetings.
  2. Would like a discussion and recommendation regarding enhancing education to Board Members as it relates to Board governance.

Hand-outs and Agenda for the TMRS Board Meeting are available on the following site: <http://www.tmr.com/governance.php>

Please let me know if you have any questions or need clarification on any of the items on the agenda.

Next TMRS Board Meeting: March 22-23, 2018

Casey Srader

Please take a moment to complete the City of Plano [Customer Satisfaction Survey](#).



**Budget & Research  
Department**



*Serving Since 1995*

**Casey Srader**

*Budget Manager*

1520 K Avenue, 3rd Floor  
Suite 360, Plano, Texas 75074  
T 972.941.5152  
F 972.941.7439

[caseys@plano.gov](mailto:caseys@plano.gov)  
[plano.gov](http://plano.gov)

Connect with Plano

