

TMRS

Texas Municipal Retirement System

David Wescoe, Executive Director

- New – started in July 2020
- Leading the organization in an exciting direction
- TMRS staff continues to grow
- In-House investing

TMRS Board of Trustees (Governor Appointed)

- David Landis, Chair
 - City Mgr., City of Perryton
- Jesus Garza, Vice-Chair
 - City Mgr., City of Victoria
- Anali Alanis
 - Asst. City Mgr., City of Pharr
- Juan Diego "Johnny" Huizar
 - City Mgr., City of Pleasanton
- Bill Philibert
 - Director of Human Resources and Risk Mgt., City of Deer Park
- Bob Scott
 - Asst. City Mgr. and Chief Financial Officer, City of Carrollton

TMRS – Advisory Committee on Benefit Design

Individual Class Representatives (3):

- Councilmember, City of Schertz
- City Manager, City of Gainesville
- Retiree

Group Class Representatives (7):

- ***GFOAT, Casey Srader***
- Texas Municipal HR Association
- Texas City Management Association
- Texas Municipal Police Association
- Texas State Association of Fire Fighters
- Texas Municipal League
- Combined Law Enforcement Associations of Texas

TMRS – Advisory Committee on Benefit Design

- My Role & Responsibilities
- Appointed by the GFOAT Board
- Joint Meeting with TMRS Board of Trustees
- Legislation

87th Legislative Session

- TMRS Sponsored Benefit Design Legislation
 - Return To Work:
 1. Codify the bona-fide termination
 2. Do away with the current 8-year gap for employees – annuities unsuspended
 3. Provide for a one-year bona-fide termination with the same municipality
 - House (HB 3902): Referred to the Pension Committee – Rep. Raphael Anchia
 - Senate (SB 1105): Referred to the Senate Finance Committee – Sen. Brian Hughes
 - Hearings have been set on both sides
 - Favorable and non-controversial

TMRS - Performance

- 2020 – Total Fund returned 7.05%
 - Long-term Total Fund Rate of Return goal is 6.75%
- As of December 31, 2020, Total Fund market value was \$33.7 billion, an increase of over \$2.2 billion from the end of 2019

TMRS - Performance

- As a result of 2020 Total Fund performance, GRS recommends crediting the Benefit Accumulation Fund (BAF) interest approximately equal to 7.45%
 - This will be credited based on the beginning of year market value BAF balance for each city
 - This will maintain the initial Interest Reserve Account at \$310 million to allow for unanticipated changes in the market values as all investments are finalized
- **Cities can expect a slight decrease in required contribution rates for 2022!!**

2021 TMRS BOARD OF TRUSTEES MEETING DATES:

- February 18, 2021 (Cancelled due to winter weather)
- March 25, 2021
- May 27, 2021
- June 24, 2021
- September 23, 2021
- October 18, 2021
- December 2, 2021

TMRS IS MOVING!!!!

- Near Mopac Expressway & 45th St.
- October, 2021
- Better fit for staff and members

TMRS IS ON THE RIGHT PATH GOING FORWARD!!!!

- Contact me
 - caseys@plano.gov