

JULY 2024

TARGETING

Strategic Planning Committee Meeting



Teacher Retirement System of Texas
1000 Red River Street
Austin, Texas
78701-2698

**TEACHER RETIREMENT SYSTEM OF TEXAS MEETING
BOARD OF TRUSTEES
AND
STRATEGIC PLANNING COMMITTEE**

*All or part of the July 18, 2024, meeting of the TRS Strategic Planning Committee and Board of Trustees may be held by telephone or video conference call as authorized under Sections 551.130 and 551.127 of the Texas Government Code. The Board intends to have a quorum and the presiding officer of the meeting physically present at the following location, which will be open to the public during the open portions of the meeting: **1000 Red River, Austin, Texas 78701 in the TRS East Building, 5th Floor, Boardroom.***

AGENDA

**July 18, 2024 – 12:00 p.m.
TRS East Building, 5th Floor, Boardroom**

1. Call roll of Committee members.
2. Consider the approval of the proposed minutes of the May 2024 committee meeting – Committee Chair.
3. Discuss and review the Executive Director’s Areas of Focus for Fiscal Year 2024 and proposed for Fiscal Year 2025 – Brian Guthrie and Don Green.
4. Discuss and receive an update on the Fiscal Year 2023-27 TRS Strategic Plan – Don Green and Michelle Pagán.
 - A. Advance and enhance IT systems and services;
 - B. Enhance the information security program;
 - C. Evaluate automation and technology solutions to enhance existing processes; and
 - E. Develop a centralized data management framework for digital and physical data.
5. Receive an update on the Reporting Employer Satisfaction Survey results – Sunitha Downing; Dr. Rene Paulson, Elite Research.

NOTE: The Board of Trustees (Board) of the Teacher Retirement System of Texas will not consider or act upon any item before the Strategic Planning Committee (Committee) at this meeting of the Committee. This meeting is not a regular meeting of the Board. However, because the full Strategic Planning Committee constitutes a quorum of the Board, the meeting of the Committee is also being posted as a meeting of the Board out of an abundance of caution.

TAB
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**Minutes of the Strategic Planning Committee
May 2, 2024**

The Strategic Planning Committee of the Board of Trustees of the Teacher Retirement System of Texas met on May 2, 2024, in the boardroom located on the Fifth Floor in the East Building of TRS' offices located at 1000 Red River Street, Austin, Texas, 78701.

Committee members present:

Ms. Brittany Allred, Chair
Mr. Michael Ball
Mr. David Corpus
Mr. Dick Nance

Other TRS Board Members present:

Mr. Jarvis V. Hollingsworth
Ms. Nanette Sissney
Mr. Robert H. Walls, Jr.

Others who participated:

Brian Guthrie, TRS
Andrew Roth, TRS
Don Green, TRS
Heather Traeger, TRS
Amanda Jenami, TRS
Barbie Pearson, TRS
Katrina Daniel, TRS
Jase Auby, TRS
Michelle Pagán, TRS
Katherine Farrell, TRS
Suzanne Dugan, Cohen Milstein

Strategic Planning Committee Chair, Ms. Brittany Allred, called the meeting to order at 3:07 p.m.

1. Call roll of Committee members.

Ms. Farrell called the roll. A quorum was present, Mr. John Elliott was absent.

2. Consider the approval of the proposed minutes of the December 2023 committee meeting – Committee Chair.

On a motion by Mr. Nance, seconded by Mr. Ball, the committee unanimously voted to approve the proposed minutes for the December 2023 Strategic Planning Committee meeting as presented.

3. Receive an overview of the Strategic Planning Committee's Calendar Year 2024 Work Plan – Don Green.

Mr. Don Green provided an overview of the Strategic Planning Committee’s work plan.

4. Consider adoption of the proposed Fiscal Year 2025 – 29 TRS Strategic Plan Goals, Objectives and Strategies – Don Green and Michelle Pagán.

Mr. Green noted the proposed changes to the Strategic Plan were discussed at the February Board meeting. He said they worked to develop a simpler strategic plan, reducing the number of objectives by three and reducing the number of strategies by 10. He said two changes since the February meeting involved the simplification of two health care items. One item was regarding a strategy related to diabetes and the other related to disease management. He said the strategies were combined into one with more generic terms about engaging and educating plan participants to achieve better health outcomes.

On a motion by Mr. Nance, seconded by Mr. Corpus, the committee voted to recommend to the board adoption of the 2025-29 Strategic Plan goals, objectives and strategies as presented by staff.

5. Discuss and receive an update on Fiscal Year 2023 – 27 TRS Strategic Plan – Don Green and Michelle Pagán.

- A. Achieve the Investment Rate of Return;**
- B. Improve the Customer Service Experience; and**
- C. Improve Timeliness and Accuracy in Employer Reported Data.**

Ms. Michelle Pagán reported that Goal 1, Achieve the Investment Rate of Return was still in progress. She said for Goal 2, Improve the Customer Service Experience and Improve Timeliness and Accuracy in Employer Reported Data were both considered in progress. She did note for the customer service improvement initiative there were a couple of accomplishments such as onboarding and training 91 new employees and that Benefit Counseling met service levels for fiscal year 2023.

Mr. Green concluded with reviewing the Enterprise Stoplight Report, noting only one change since last quarter’s report regarding the pension funding risk category changing from cautionary to elevated.

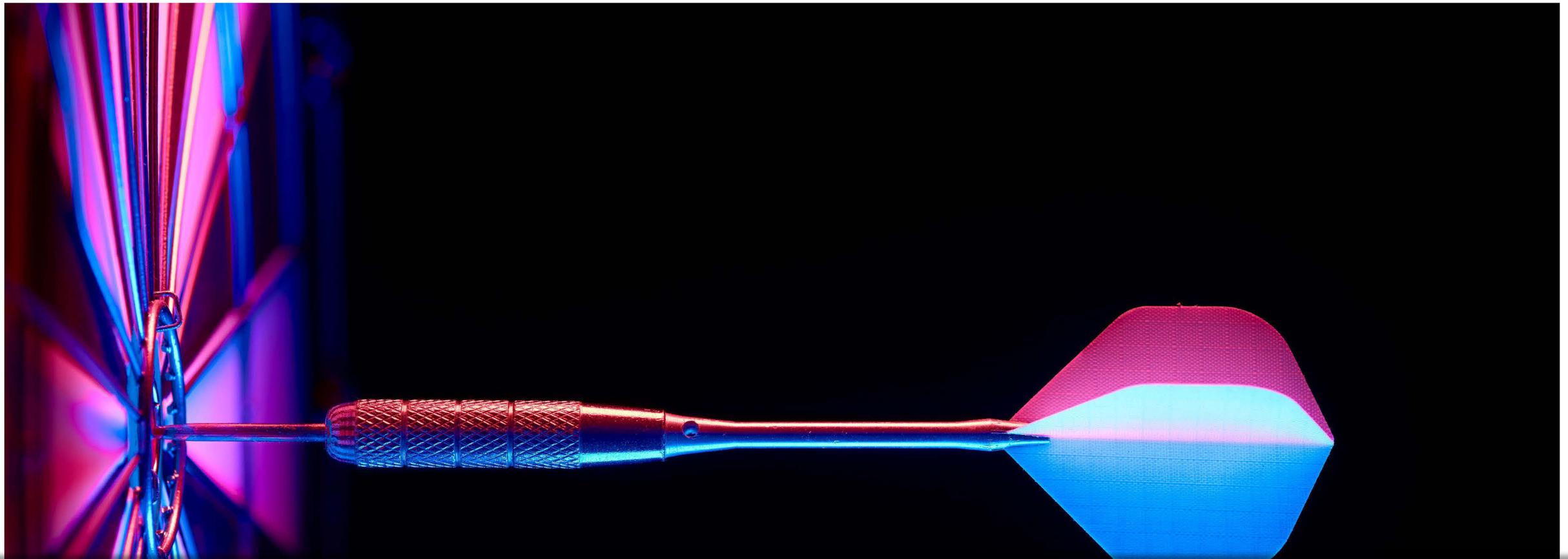
With no further business before the Committee, the meeting adjourned at 3:18 pm.

Approved by the Strategic Planning Committee of the Board of Trustees of the Teacher Retirement System of Texas on July _____, 2024.

Katherine H. Farrell
Secretary of the TRS Board of Trustees

Date

TAB
3



Strategy

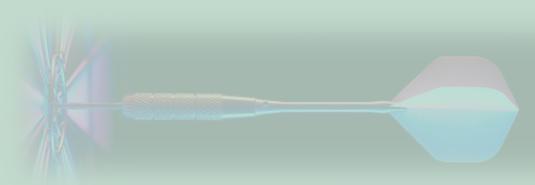
Executive Director's Areas of Focus FY 2024 Update and Proposed for FY 2025

July 18, 2024

Brian Guthrie, Executive Director
Don Green, Chief Financial Officer



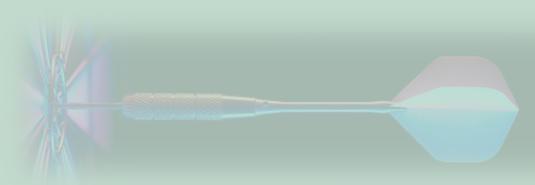
Agenda



- Background
- Alignment
- FY 2024 Update
- Proposed FY 2025
- Appendix A: FY 2025 Proposed Areas of Focus
- Appendix B: FY 2024 Areas of Focus (Status as of Q3)



Background



Generally, Areas of Focus (AOF) align with the Strategic Plan at the objective level. However, they may also include short-term or tactical initiatives not found in the Strategic Plan.

While the Strategic Plan covers a five-year period, the Areas of Focus represent what the Executive Director (and TRS) will accomplish over a single fiscal year.



To advance the Areas of Focus, the Executive Director identified Success Measures* consisting of deliverables and key performance indicators (KPIs).

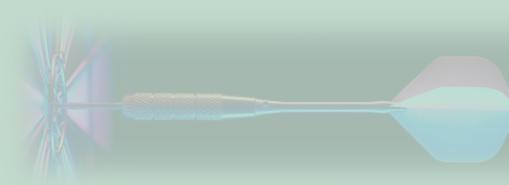
Deliverables are discrete tasks with a start and end date while KPIs are quantifiable measures of performance.

Deliverables may be confined to one fiscal year, or they may extend over multiple fiscal years. Deliverables are considered complete if the specific tasks that were identified for fiscal year 2024 have been accomplished.

**Results and measures related to the Areas of Focus inform trustees' overall qualitative assessment of leadership performance and are not weighted or calculated as part of an overall quantitative measure.*



Alignment – Key Accountabilities

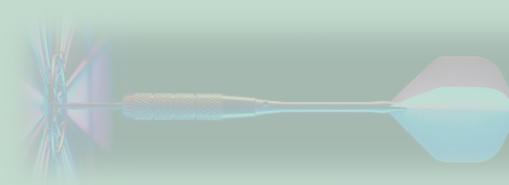


**Areas of Focus
align with TRS'
Key Accountabilities**





Alignment – Strategic Plan



Areas of Focus also align with the Strategic Plan

AREAS OF FOCUS (FY 24)

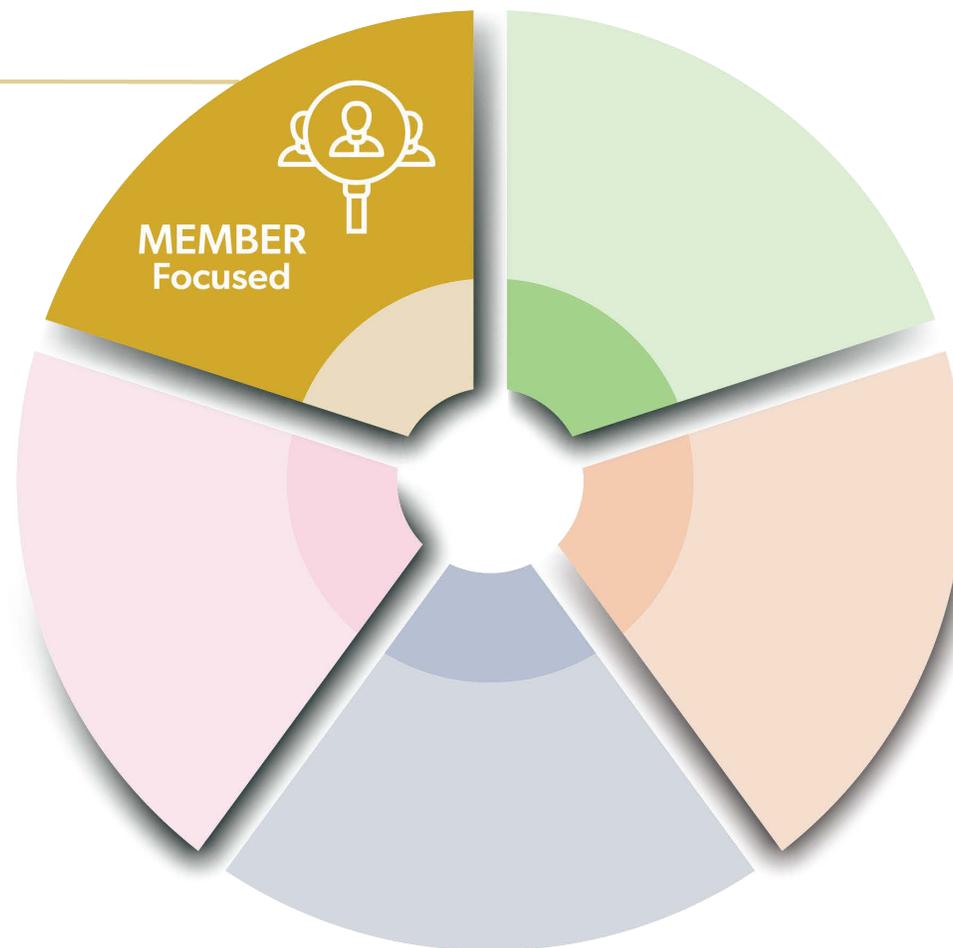
Improve the customer service experience for members and employers. (G2.O1)

Increase the value of health care benefits. (G3.O2)

SUCCESS MEASURES (FY 24)

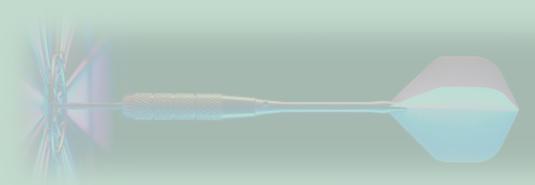
5 Deliverables

10 KPIs





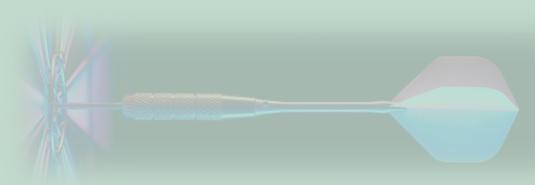
Areas of Focus Update – FY 2024



MEMBER FOCUSED		
Executive Director's Areas of Focus	Deliverables	Status
Improve the customer service experience for members and employers. (G2.O1)	Conduct one-year evaluation of El Paso regional office and based on results, explore potential locations for a second regional office (Rider 21, HB 1, 88R).	Complete Slide 27
	Implement and provide benefit enhancement stipends and a cost-of-living adjustment (COLA), if approved by voters, to eligible members authorized by SB 10, 88R (January 2024).	Complete Slide 27
Increase the value of health care benefits. (G3.O2)	Reengineer TRS-ActiveCare to better meet employer needs. (G3.O2.S2)	Complete Slide 29
	Monitor and evaluate programs to reduce participants' out-of-pocket costs for specialty drugs.	In Progress Slide 29
	Install new pharmacy benefit manager for all TRS health plans for plan year 2024.	Complete Slide 29



Areas of Focus Update – FY 2024

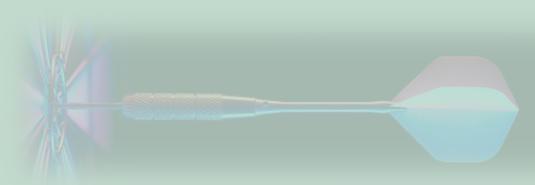


LEADERSHIP EFFECTIVENESS

Executive Director's Areas of Focus	Deliverables	Status
Enhance stakeholder communication.	Serve as a trusted resource and engage with policymakers on pension and health care funding. (G1.O1.S1, G3.O1.S1)	Complete Slide 32
	Serve as a trusted resource and engage with policymakers on pension plan design. (G1.O4.S1)	Complete Slide 32
	Implement and monitor the Member and Employer Outreach Plan to better help members and employers fully know and utilize benefits, engage with TRS, plan for retirement, and remain informed postretirement. (G4.O7. S3)	Complete Slide 32
Achieve the trust's actuarial assumed rate of return as measured on rolling 20-year periods. (G1.O3)	Continue to hire and expand the Emerging Manager Program.	Complete Slide 34
	Conduct actuarial valuation audit and report results to the board of trustees (December 2023).	Complete Slide 34
	Conduct strategic asset allocation study and report results to the board of trustees (October 2024).	In Progress Slide 34



Areas of Focus Update – FY 2024

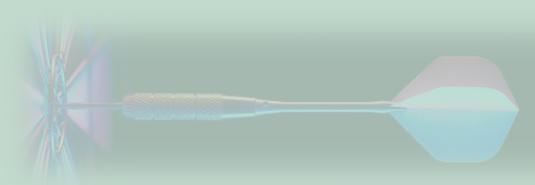


TALENT
Effectiveness

TALENT EFFECTIVENESS		
Executive Director's Areas of Focus	Deliverables	Status
Attract, retain and develop a diverse and highly competent staff. (G4.O1)	Continue to evolve as an employer of choice to attract and retain best talent, including exploring TRS becoming a multi-state employer.	Complete Slide 37
	Develop and implement a workforce planning strategy that includes expanded remote work, succession planning, and knowledge transfer. (G4.O1.S5)	Complete Slide 37
	Improve diversity representation at all levels of the organization. (G4.O1.S3)	Complete Slide 37



Areas of Focus Update – FY 2024

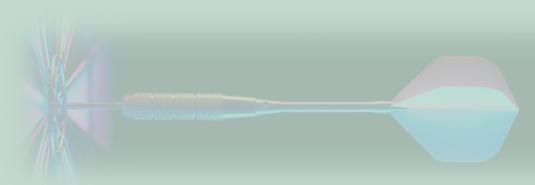


OPERATIONAL EFFECTIVENESS

Executive Director's Areas of Focus	Deliverables	Status
Enhance the information security program to effectively counter current and emerging threats and risks facing TRS. (G4.03)	Optimize security architecture and operational capabilities to thwart advanced threats and mitigate vulnerabilities. (G4.03.S1)	In Progress Slide 40
	Develop a comprehensive governance, risk, and compliance (GRC) program to include security and privacy management, risk/fraud forecasting, and education in cooperation with Legal & Compliance and appropriate business units. (G4.03.S2)	In Progress Slide 40
Execute on TRS facilities needs. (G4.04)	Complete build-out and move-in activities for the new TRS headquarters buildings (Alpha and Bravo). (G4.04.S1)	In Progress Slide 41
Implementation of legislation.	Plan and execute implementation of new legislation.	In Progress Slide 42



Areas of Focus Update – FY 2024



CONTINUOUS
Improvement

CONTINUOUS IMPROVEMENT

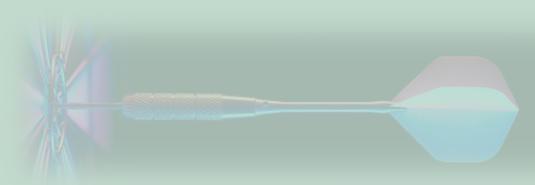
Executive Director's Areas of Focus	Deliverables	Status
Advance and enhance IT systems and services. (G4.O2)	Develop, maintain, and enhance IT systems and infrastructure in support of TRS business needs. (G4.O2.S1)	In Progress Slide 44
	Implement modern information systems across all lines of business divisions with priority on modernization of legacy systems. (G4.O2.S4)	In Progress Slide 44
Evaluate automation and technology solutions to enhance existing processes. (G4.O8)	Develop appropriate policies, investigate best practices, and determine the feasibility of incorporating artificial intelligence into TRS business processes. (G4.O8.S1)	In Progress Slide 45
	Implement Investment Data Modernization Program to improve trust asset monitoring and fiduciary oversight. (G4.O8.S3)	In Progress Slide 45



Proposed FY 2025 Areas of Focus



Proposed Areas of Focus – Highlights



5 KEY ACCOUNTABILITIES

- Member Focused
- Leadership Effectiveness
- Talent Effectiveness
- Continuous Improvement
- Operational Effectiveness



10 AREAS OF FOCUS

- 8 Strategic Plan Objectives
- 1 Communication-related
- 1 Legislative-related

43 SUCCESS MEASURES

- 26 Deliverables (qualitative)
- 17 KPIs (quantitative)



Proposed Areas of Focus – Member Focused



MEMBER Focused

		Status
Improve the customer service experience for participants and reporting employers. (G2.O1)		Revised
Success Measures	Deliverables	
	Expand member self-service options within the automated phone system and <i>MyTRS</i> .	New
	Increase engagement with members/participants and reporting employers regarding TRS benefits. (G2.O1.S1)	New
	Expand our services to meet members where they are. (G2.O1.S2)	New
	KPIs	
	Pension Benefit calls answered within 3 minutes – Target: 80%	Carryover
	Retirees receiving first annuity payment on time – Target: 98%	Carryover
	Death claims payments issued within 31 days of receipt of all required paperwork – Target: 95%	Carryover
	Number of counseling appointments available in Austin – Target: 20,000	Carryover
	Attain a reported response time within 48 hours or sooner based on Reporting Employer Satisfaction Survey – Target: 90%	Carryover
Health Division calls answered within 3 minutes – Target: 80%	Carryover	
Number of counseling appointments available in El Paso – Target: 6,000	Revised	



Proposed Areas of Focus – Member Focused



MEMBER Focused

		Status
Increase the value of TRS-Care and TRS-ActiveCare benefits. (G3.O2)		Carryover
Success Measures	Deliverables	
	Reengineer TRS-ActiveCare to better meet employer needs. (G3.O2.S2)	Carryover
	Monitor and evaluate programs to reduce participants' out-of-pocket costs for specialty drugs.	Carryover
	Lower premiums in 2025 for Medicare-eligible retirees while maintaining stability of TRS-Care fund.	
	Implement new TRS-Care dental and vision plans for plan year 2025.	New
	KPIs	
	Increase the percentage of TRS-ActiveCare enrollees in the primary care driven plans from prior year – Target: 3%	Carryover
	Member engagement metrics as measured by percentage of members who open the Pulse email – Target: 25%	Revised
	Member engagement metrics as measured by percentage of members who open the Pulse email and then click to read articles – Target: 3%	Carryover



Proposed Areas of Focus – Leadership Effectiveness



		Status
Enhance stakeholder communication.		Carryover
Success Measures	Deliverables	
	Serve as a trusted resource and engage with policymakers on pension funding and plan design. (G1.O2.S1)	Revised
	Serve as a trusted resource and engage with policymakers on health care funding and plan design. (G3.O1.S1)	Revised
	Implement and monitor the Member and Employer Outreach Plan to better help members and employers fully know and utilize benefits, engage with TRS, plan for retirement, and remain informed postretirement. (G4.O7. S2)	Carryover
	KPIs	
	Increase number of visits/views of outreach plan communications products (e.g., videos, web pages) – Target: 20%	Carryover
	Improve usability score of the TRS website related to task completion rates post redesign – Target: speed completion rates by 30% or more	New
	Improve overall usability of the TRS website post redesign. Target: System Usability Scale (SUS) score of 70 or above	New



Proposed Areas of Focus – Leadership Effectiveness



		Status
Achieve the trust’s actuarial assumed rate of return as measured on rolling 20-year periods. (G1.O1)		Carryover
Success Measures	Deliverables	
	Continue to hire and expand the Emerging Manager Program.	Carryover
	Conduct strategic asset allocation study and report results to the board of trustees (October 2024).	Carryover
	KPIs	
	Trust rate of return measured on a rolling 20-year period – Target: 7.00%	Carryover
	Return in excess of the benchmark return for the Total Trust (3-year rolling) – Target: +100bp	Carryover



Proposed Areas of Focus – Talent Effectiveness



		Status
Attract, retain and develop a diverse and highly competent staff. (G4.O1)		Carryover
Success Measures	Deliverables	
	Continue to evolve as an employer of choice to attract and retain best talent, including exploring TRS becoming a multi-state employer.	Carryover
	Improve diversity representation, as defined by Texas state law, at all levels of the organization, with primary focus on job qualifications and experience.	Revised
	Maintain workforce planning strategies which provide continuous improvement for hybrid work, succession planning, and learning and development initiatives.	Revised
	KPIs	
	Employee engagement score – Target: 4.0 or greater	Carryover
	TRS voluntary turnover rate vs. state turnover rate – Target: A minimum of 25% below state average	Carryover



Proposed Areas of Focus – Operational Effectiveness



		Status
Success Measures	Enhance the information security program to effectively counter current and emerging threats and risks facing TRS. (G4.03)	Carryover
	Deliverables	
	Optimize security architecture and operational capabilities to thwart advanced threats and mitigate vulnerabilities. (G4.03.S1)	Carryover
	Expand the governance, risk and compliance (GRC) program to include security and privacy management, risk/fraud forecasting and education in cooperation with Legal & Compliance and appropriate business units. (G4.03.S2)	Revised

		Status
Success Measure	Execute on TRS facilities needs. (G4.04)	Carryover
	Deliverables	
	Complete build-out and move-in activities for the new TRS headquarters buildings (Alpha and Bravo). (G4.04.S1)	Carryover

		Status
Success Measure	Implementation of legislation.	Carryover
	Deliverables	
	Plan and execute implementation of new legislation.	Carryover



Proposed Areas of Focus – Continuous Improvement



		Status
Advance and enhance IT systems and services. (G4.O2)		Carryover
Success Measures	Deliverables	
	Develop, maintain and enhance IT systems and infrastructure in support of TRS business needs. (G4.O2.S1)	Carryover
	Implement modern information systems across all lines of business divisions with priority on modernization of legacy systems and strategic digital transformation. (G4.O2.S4)	Revised
	Deliver Payroll, Benefit Account Adjustment and Tax Reporting release per TEAM Roadmap.	New
	Deliver dental and vision and limited time enrollment opportunity capabilities for Health.	New

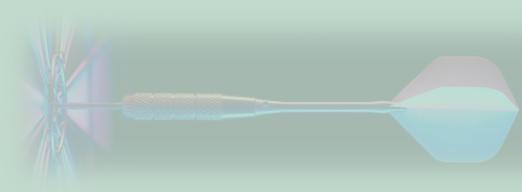
		Status
Evaluate automation and technology solutions to enhance existing processes. (G4.O8)		Carryover
Success Measures	Deliverables	
	Investigate best practices and feasibility of incorporating artificial intelligence into organizational processes. (G4.O8.S1)	Revised
	Implement Investment Data Modernization Program to improve trust asset monitoring and fiduciary oversight. (G4.O8.S3)	Carryover
	Implement and support business-driven artificial intelligence technology solutions across TRS.	New



Appendix A: FY 2025 Proposed Areas of Focus



FY 2025 Proposed Areas of Focus

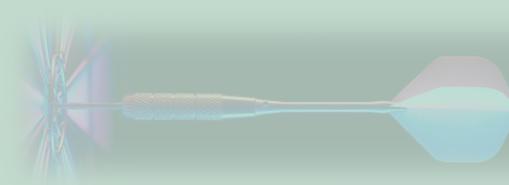


Member Focused

Areas of Focus	Success Measures
Improve the customer service experience for members-participants and reporting employers . (G2.O1)	<div data-bbox="700 378 2433 421" data-label="Section-Header">Deliverables</div> <ul data-bbox="700 421 2433 678" style="list-style-type: none"> • <u>Expand member self-service options within the automated phone system and MyTRS.</u> • <u>Increase engagement with members/participants and reporting employers regarding TRS benefits. (G2.O1.S1)</u> • <u>Expand our services to meet members where they are. (G2.O1.S2)</u> • Conduct one-year evaluation of El Paso regional office and based on results, explore potential locations for a second regional office (Rider 21, HB 1, 88R).(Delete; Complete) • Implement and provide benefit enhancement stipends and a COLA, if approved by voters, to eligible members authorized by SB 10, 88R (January 2024).(Delete; Complete) <div data-bbox="700 678 2433 721" data-label="Section-Header">KPIs</div> <ul data-bbox="700 721 2433 978" style="list-style-type: none"> • Pension Benefit calls answered within 3 minutes – Target: 80% • Retirees receiving first annuity payment on time – Target: 98% • Death claims payments issued within 31 days of receipt of all required paperwork – Target: 95% • Number of counseling appointments available in Austin – Target: 20,000 • Attain a reported response time within 48 hours or sooner based on Reporting Employer Satisfaction Survey – Target: 90% • Health Division calls answered within 3 minutes – Target: 80% • Number of counseling appointments available in El Paso – Target: 7,5006,000
Increase the value of <u>TRS-Care and TRS-ActiveCare</u> health care benefits. (G3.O2)	<div data-bbox="700 978 2433 1021" data-label="Section-Header">Deliverables</div> <ul data-bbox="700 1021 2433 1206" style="list-style-type: none"> • Reengineer TRS-ActiveCare to better meet employer needs. (G3.O2.S2) • Monitor and evaluate programs to reduce participants’ out-of-pocket costs for specialty drugs. • Install new pharmacy benefit manager for all TRS health plans for plan year 2024.(Delete; Complete) • <u>Lower premiums in 2025 for Medicare-eligible retirees while maintaining stability of TRS-Care fund.</u> • <u>Implement new TRS-Care dental and vision plans for plan year 2025.</u> <div data-bbox="700 1206 2433 1249" data-label="Section-Header">KPIs</div> <ul data-bbox="700 1249 2433 1392" style="list-style-type: none"> • Increase the percentage of TRS-ActiveCare enrollees in the primary care driven plans from prior year – Target: 3% • Member engagement metrics as measured by percentage of members who open the Pulse email – Target: 23%25% • Member engagement metrics as measured by percentage of members who open the Pulse email and then click to read articles – Target: 3%



FY 2025 Proposed Areas of Focus

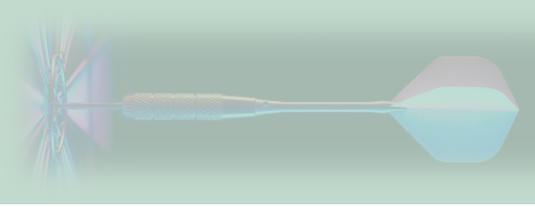


Leadership Effectiveness

Areas of Focus	Success Measures
Enhance stakeholder communication.	Deliverables
	<ul style="list-style-type: none"> • Serve as a trusted resource and engage with policymakers on pension <u>funding</u> and health care funding<u>plan design</u>. (G1.O21.S1, G3.O1.S1) • Serve as a trusted resource and engage with policymakers on <u>health care funding and pension</u>-plan design. (G31.O14.S1) • Implement and monitor the Member and Employer Outreach Plan to better help members and employers fully know and utilize benefits, engage with TRS, plan for retirement, and remain informed postretirement. (G4.O7. S23)
	KPI
Achieve the trust’s actuarial assumed rate of return as measured on rolling 20-year periods. (G1.O13)	Deliverables
	<ul style="list-style-type: none"> • Continue to hire and expand the Emerging Manager Program. • Conduct actuarial valuation audit and report results to the board of trustees (December 2023). (Delete; Complete) • Conduct strategic asset allocation study and report results to the board of trustees (October 2024).
	KPIs
<ul style="list-style-type: none"> • <u>Increase number of visits/views of outreach plan communications products (e.g., videos, web pages) – Target: 20%</u> • <u>Improve usability score of the TRS website related to task completion rates post redesign – Target: speed completion rates by 30% or more</u> • <u>Improve overall usability of the TRS website post redesign. Target: System Usability Scale (SUS) score of 70 or above</u> 	<ul style="list-style-type: none"> • Trust rate of return measured on a rolling 20-year period – Target: 7.00% • Return in excess of the benchmark return for the Total Trust (3-year rolling) – Target: +100bp



FY 2025 Proposed Areas of Focus



Talent Effectiveness

Areas of Focus	Success Measures
Attract, retain, and develop a diverse and highly competent staff. (G4.01)	Deliverables
	<ul style="list-style-type: none"> Continue to evolve as an employer of choice to attract and retain best talent, including exploring TRS becoming a multistate employer. Improve diversity representation, <u>as defined by Texas state law</u>, at all levels of the organization, <u>with primary focus on job qualifications and experience.</u> (G4.01.S3) Develop and implement a <u>Maintain</u> workforce planning strategies es <u>that includes expanded</u> which provide continuous improvement for remote <u>hybrid</u> work, succession planning, and knowledge transfer <u>learning and development initiatives.</u> (G4.01.S5)
	KPIs
	<ul style="list-style-type: none"> Employee engagement score – Target: 4.0 or greater TRS voluntary turnover rate vs. state turnover rate – Target: A minimum of 25% below state average

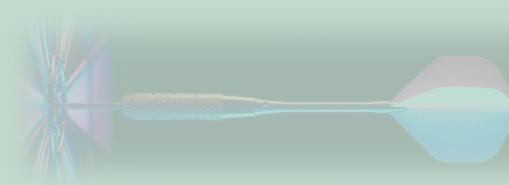


Operational Effectiveness

Areas of Focus	Success Measures
Enhance the information security program to effectively counter current and emerging threats and risks facing TRS. (G4.03)	Deliverables
	<ul style="list-style-type: none"> Optimize security architecture and operational capabilities to thwart advanced threats and mitigate vulnerabilities. (G4.03.S1) Develop a comprehensive <u>Expand the</u> governance, risk, and compliance (GRC) program to include security and privacy management, risk/fraud forecasting, and education in cooperation with Legal & Compliance and appropriate business units. (G4.03.S2)
Execute on TRS facilities needs. (G4.04)	Deliverable
	<ul style="list-style-type: none"> Complete build-out and move-in activities for the new TRS headquarters buildings (Alpha and Bravo). (G4.04.S1)
Implementation of legislation.	Deliverable
	<ul style="list-style-type: none"> Plan and execute implementation of new legislation.



FY 2025 Proposed Areas of Focus



Continuous Improvement

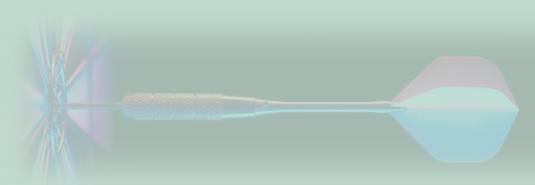
Areas of Focus	Success Measures
Advance and enhance IT systems and services. (G4.02)	Deliverables <ul style="list-style-type: none"> • Develop, maintain, and enhance IT systems and infrastructure in support of TRS business needs. (G4.02.S1) • <u>Implement modern information systems across all lines of business divisions with priority on modernization of legacy systems and strategic digital transformation.</u> (G4.02.S4) • <u>Deliver Payroll, Benefit Account Adjustment and Tax Reporting release per TEAM Roadmap.</u> • <u>Deliver dental and vision and limited time enrollment opportunity capabilities for Health.</u>
Evaluate automation and technology solutions to enhance existing processes. (G4.08)	Deliverables <ul style="list-style-type: none"> • <u>Develop appropriate policies, investigate best practices, and determine the feasibility of incorporating artificial intelligence into TRS business organizational processes.</u> (G4.08.S1) • <u>Implement Investment Data Modernization Program to improve trust asset monitoring and fiduciary oversight.</u> (G4.08.S3) • <u>Implement and support business-driven artificial intelligence technology solutions across TRS.</u>



Appendix B: FY 2024 Areas of Focus (Status as of Q3)



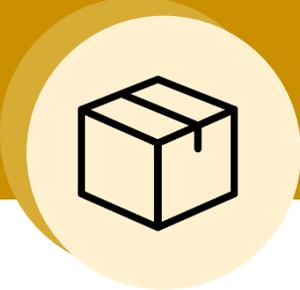
Areas of Focus



Member Focused

- Improve the customer service experience for members and employers. (G2.O1)
- Increase the value of health care benefits (G3.O2)

Success Measures – Member Focused



DELIVERABLES

Improve the customer service experience for members and employers. (G2.O1)

Deliverable	Status of FY 24 Tasks	Accomplishments
Conduct one-year evaluation of El Paso regional office and based on results, explore potential locations for a second regional office (Rider 21, HB 1, 88R).	Complete	<ul style="list-style-type: none"> • 4,377 appointments available • 3,071 in-person members • 70% of services provided by staff in El Paso office was in-office • 30% of services provided by staff in El Paso office was by phone and live video interactions
Implement and provide benefit enhancement stipends and a cost-of-living adjustment (COLA), if approved by voters, to eligible members authorized by SB 10, 88R (January 2024).	Complete	<ul style="list-style-type: none"> • Issued over 285,000 one-time stipends • Total dollars paid for one-time stipends was over \$1.5 billion • Over 400,000 annuitants received the COLA • Monthly payroll increased over \$30 million

[Return to AOF Summary](#)

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

Success Measures – Member Focused

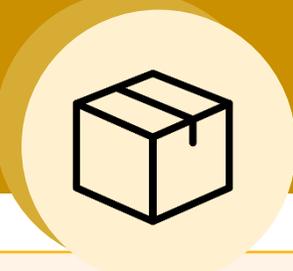


TARGETS

Improve the customer service experience for members and employers. (G2.O1)

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Pension Benefit calls answered within 3 minutes	80%	97%	90%	94%		94%
Retirees receiving first annuity payment on time	98%	67%	98%	96%		87%
Death claims payments issued within 31 days of receipt of all required paperwork	95%	98%	98%	99%		98%
Number of counseling appointments available in Austin (cumulative)	20,000	6,436	5,878	5,670		17,984
Attain a reported response time within 48 hours or sooner based on Reporting Employer Satisfaction Survey	90%	98%	98%	98%		98%
Health Division calls answered within 3 minutes	80%	99.87%	99.37%	99.77%		99.81%
Number of counseling appointments available in El Paso (cumulative)	7,500	1,560	1,533	1,284		4,377

Success Measures – Member Focused



DELIVERABLES

Increase the value of health care benefits. (G3.O2)

Deliverable	Status of FY 24 Tasks	Accomplishments
Reengineer TRS-ActiveCare to better meet employer needs. (G3.O2.S2)	Complete	<ul style="list-style-type: none"> 99% of employers chose to stay with TRS-ActiveCare, and 10 new employers will join for the 2024-25 plan year resulting in project enrollment growth. TRS-ActiveCare continued to outperform peers and deliver value to employers. Milliman benchmarking study found the cost of TRS-ActiveCare's most popular plan is on average 14% lower than comparable plans at districts outside TRS-ActiveCare and 23% lower cost after factoring in supplemental funds. New administrative rule allows additional flexibility for districts with plan years that do not align with the TRS-ActiveCare plan year (Sept. 1 to Aug. 31) to transition to the TRS-ActiveCare plan year.
Monitor and evaluate programs to reduce participants' out-of-pocket costs for specialty drugs.	In Progress	<ul style="list-style-type: none"> In TRS-Care and TRS-ActiveCare, 4,746 unique members have received prescriptions through SaveOnSP. Between Sept. 1, 2023 and May 15, 2024, these members filled 23,359 prescriptions for \$0, saving \$52.8M in member cost sharing, more than \$2,000 per prescription.
Install new pharmacy benefit manager for all TRS health plans for plan year 2024.	Complete	<ul style="list-style-type: none"> TRS successfully implemented its new Pharmacy Benefit Manager (PBM) Express Scripts, Inc. (ESI) for all active and retired educators, implementation occurred throughout 2023. TRS-ActiveCare pharmacy benefits went live for participants on Sept. 1, 2023. In September 407,703 enrolled and \$365 million in claims paid as of July 2024. TRS-Care pharmacy benefits went live for participants on Jan. 1, 2024. In January 216,945 enrolled and \$503 million in claims paid as of July 2024.

[Return to AOF Summary](#)

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

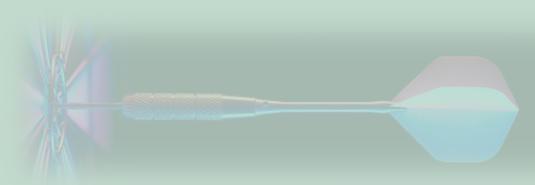
Success Measures – Member Focused



TARGETS

Increase the value of health care benefits. (G3.O2)

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Increase the percentage of TRS-ActiveCare enrollees in the primary care driven plans from prior year	3%	Annual measure reported using an estimate from September 2023 enrollment.				7.7%
Member engagement metrics as measured by percentage of members who open the Pulse email	23%	46%	47%	47%		47%
Member engagement metrics as measured by percentage of members who open the Pulse email and then click to read articles	3%	4%	12%	7%		8%



Leadership Effectiveness

- Enhance stakeholder communication.
- Achieve the trust's actuarial assumed rate of return as measured on rolling 20-year periods. (G1.O3)

Success Measures – Leadership Effectiveness



DELIVERABLES

Enhance stakeholder communication.

Deliverable	Status of FY 24 Tasks	Accomplishments
Serve as a trusted resource and engage with policymakers on pension and health care funding. (G1.O1.S1, G3.O1.S1)	Complete	<ul style="list-style-type: none"> Presented on pension and health care funding at legislative and association briefings. Presented on pension and health care funding at legislative committee hearings. Held meetings with legislators, legislative staff and associations.
Serve as a trusted resource and engage with policymakers on pension plan design. (G1.O4.S1)	Complete	<ul style="list-style-type: none"> Presented on pension plan design at legislative and association briefings. Presented on pension plan design at legislative committee hearings. Held meetings with legislators, legislative staff and associations.
Implement and monitor the Member and Employer Outreach Plan to better help members and employers fully know and utilize benefits, engage with TRS, plan for retirement, and remain informed postretirement. (G4.O7. S3)	Complete	<ul style="list-style-type: none"> All planned activities launched and underway. Subscribers and views to videos up 85% and 70%, respectively. Web views to key pages and new pages up more than 20% on average (nearly 300K views to benefit enhancement web page and increases to MyTRS welcome and new member page). Extensive research and design for website redesign; procurement complete for new web platform. Member Satisfaction Survey (MSS) and Reporting Employer Satisfaction Survey (RESS) results show satisfaction improvement in communications, especially web. Expanded digital newsletters and outreach to include the Update for employers. Followers grew on all social media channels.

[Return to AOF Summary](#)

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

Success Measures – Leadership Effectiveness



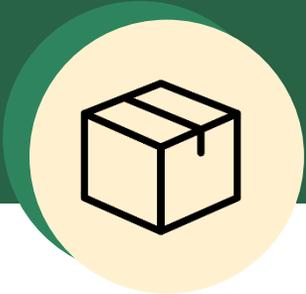
TARGETS

Enhance stakeholder communication.

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Increase number of visits/views of outreach plan communications products (e.g., videos, web pages)	20%	>20%*	>20%*	>20%*		>20%*

*Subscribers and views to videos up 85% and 70% on average, respectively. Web views to key pages and new pages up more than 20% on average (nearly 300K views to benefit enhancement web page and increases to *MyTRS* welcome and new member page).

Success Measures – Leadership Effectiveness



DELIVERABLES

Achieve the trust’s actuarial assumed rate of return as measured on rolling 20-year periods. (G1.03)

Deliverable	Status of FY 24 Tasks	Accomplishments
Continue to hire and expand the Emerging Manager Program.	Complete	22 Managers Hired: 11 Private Equity, 8 Real Estate, 1 Infrastructure, 1 Hedge Fund and 1 Long Only.
Conduct actuarial valuation audit and report results to the board of trustees (December 2023).	Complete	This was completed in May 2024 (awarded in Dec 2023). Will be completed again in 2027/28.
Conduct strategic asset allocation (SAA) study and report results to the board of trustees (October 2024).	In Progress	SAA remains on track with proposed allocation to be presented to the board in July with a vote in September 2024.

[Return to AOF Summary](#)

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

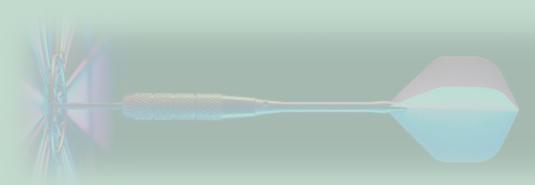
Success Measures – Leadership Effectiveness



TARGETS

Achieve the trust's actuarial assumed rate of return as measured on rolling 20-year periods. (G1.O3)

KPI	Target	Q4 CY 23	Q1 CY 24	Q2 CY 24	Q3 CY 24
Trust rate of return measured on a rolling 20-year period	7.00%	7.10%	7.15%	Available July/August	
Return in excess of the benchmark return for the Total Trust (3-year rolling)	+100bp	+149bp	+179bp	Available July/August	



Talent Effectiveness

- Attract, retain and develop a diverse and highly competent staff. (G4.O1)

Success Measures – Talent Effectiveness



DELIVERABLES

Attract, retain and develop a diverse and highly competent staff. (G4.O1)

Deliverable	Status of FY 24 Tasks	Accomplishments
Continue to evolve as an employer of choice to attract and retain best talent, including exploring TRS becoming a multi-state employer.	Complete	Extensive revision of onboarding guides for new hires. Decrease in number of hard to fill positions. Percentage of overall vacant positions declined to 5.5%. Turnover rates have declined to prepandemic numbers and are currently 50% below the state average. Increase in applications from institutions in which we attended recruitment events and significant increase in attendance at the IMD open house. Current number of applications received 9,738 through May 2024. Fellowship program expanded to 24 total participants, currently in 3rd year of the program. Attended 49 recruitment events as compared to 16 last fiscal year.
Develop and implement a workforce planning strategy that includes expanded remote work, succession planning, and knowledge transfer. (G4.O1.S5)	Complete	Completed agency workforce plan for '25-27. Leadership Development Program began in February. Participants are currently working on three agencywide projects. Added more structure to the career coaching process and created an automated request form. 30% increase in instructor-led trainings to date.
Improve diversity representation at all levels of the organization. (G4.O1.S3)	Complete	Developed relationships with UTEP, TX Women's and Prairie View A&M. Started initial conversations with vocational schools for hard to fill technical and trade positions.

[Return to AOF Summary](#)

***STATUS CHOICES:** Complete, In Progress, Behind, Not Started

Success Measures – Talent Effectiveness

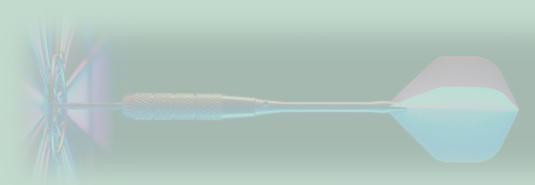


TARGETS

Attract, retain and develop a diverse and highly competent staff. (G4.O1)

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24
Employee engagement score	4.0 or greater	Survey is administered in July-August 2024			
TRS voluntary turnover rate vs. state turnover rate	A minimum of 25% below state average	TRS Voluntary Turnover Rate (through Q2) 2.9% State Voluntary Turnover Rate (through Q2) 6.3 % *TRS percentage below state average: 46.0%		Available July 2024	

*Percentage below state average is calculated by using the TRS voluntary turnover rate (2.9%) divided by the state turnover rate (6.3%).



OPERATIONAL Effectiveness

Operational Effectiveness

- Enhance the information security program to effectively counter current and emerging threats and risks facing TRS. (G4.03)
- Execute on TRS facilities needs. (G4.04)
- Implementation of legislation.

Success Measures – Operational Effectiveness



DELIVERABLES

Enhance the information security program to effectively counter current and emerging threats and risks facing TRS. (G4.03)

Deliverable	Status of FY 24 Tasks	Accomplishments
Optimize security architecture and operational capabilities to thwart advanced threats and mitigate vulnerabilities. (G4.03.S1)	In Progress	<ul style="list-style-type: none"> • Collaboration with Information Technology to mature Information Security’s process for performing penetration tests on TRS applications • Implemented Artificial Intelligence (AI) Review Process • Completed Azure Security and Technical Assessment for enablement of Health and IMD data analytics modernization
Develop a comprehensive governance, risk and compliance (GRC) program to include security and privacy management, risk/fraud forecasting and education in cooperation with Legal & Compliance and appropriate business units. (G4.03.S2)	In Progress	<ul style="list-style-type: none"> • Implementation of the Fraud Risk Management Program and SAFETY tool • Completion of the Cybersecurity Incident Response Plan (CIRP) • Completed multiple regulatory external audits and assessments, including TRS’ first Federal Reserve Security and Resiliency Assurance Program (SRAP) assessment

[Return to AOF Summary](#)

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

Success Measures – Operational Effectiveness



DELIVERABLES

Execute on TRS facilities needs. (G4.O4)

Deliverable	Status of FY 24 Tasks	Accomplishments
Complete build-out and move-in activities for the new TRS headquarters buildings (Alpha and Bravo). (G4.O4.S1)	In Progress	TRS achieved substantial completion at Alpha and moved IMD, Health, Internal Audit, Information Security and a substantial part of Information Technology in FY24. TRS closed on Bravo and started tenant improvements with an anticipated completion date of December 2024. Move-in is anticipated for spring – summer 2025.

[Return to AOF Summary](#)

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

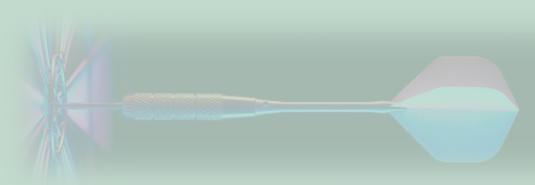
Success Measures – Operational Effectiveness



DELIVERABLES

Implementation of legislation.

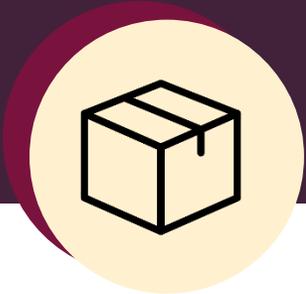
Deliverable	Status of FY 24 Tasks	Accomplishments
<p>Plan and execute implementation of new legislation.</p>	<p>In Progress</p> <ul style="list-style-type: none"> • Senate Bill 1854 requires TRS to provide optional dental and vision benefits for TRS retirees who are eligible for TRS-Care; retirees do not have to be currently enrolled in TRS-Care. TRS competitively procured contracts for these plans and will offer coverage by Jan. 1, 2025. • House Bill 2060 requires that TRS develop an Automated Decision System (ADS) Inventory Report by July 1, 2024, that tracks artificial intelligence systems developed, employed or procured by TRS. 	<ul style="list-style-type: none"> • Legislation impacting TRS related to pension benefits, health care plans, investments, information technology, and agency administration have been implemented according to respective effective dates and deadlines dictated by statute. • Of note, Senate Bill 10 and House Joint Resolution 2 were implemented timely to provide two types of benefit enhancements to eligible retirees, beneficiaries and alternate payees who are receiving a monthly annuity from TRS. The first was a one-time stipend for eligible annuitants who had reached age 70 by Aug. 31, 2023. The second was a one-time cost-of-living adjustment (COLA) for annuitants who retired on or before Aug. 31, 2020. • TRS issued nearly 286,000 stipends and over 400,000 eligible retirees received a COLA. • House Bill 2060 created the Artificial Intelligence (AI) Advisory Council to study and monitor AI systems developed, employed or procured by state agencies. TRS implemented the Artificial Intelligence Use Policy in October 2023 and established the Artificial Intelligence Risk Review Team in November 2023.



Continuous Improvement

- Advance and enhance IT systems and services. (G4.02)
- Evaluate automation and technology solutions to enhance existing processes. (G4.08)

Success Measures – Continuous Improvement



DELIVERABLES

Advance and enhance IT systems and services. (G4.O2)

Deliverable	Status of FY 24 Tasks	Accomplishments
Develop, maintain and enhance IT systems and infrastructure in support of TRS business needs. (G4.O2.S1)	In Progress	<ul style="list-style-type: none"> Investment Data Modernization Program vendor selection. TRS Retiree Benefit Enhancements including cost-of-living adjustments (COLA) and one-time stipends. Finalized Azure cloud computing strategy and timeline for Health data.
Implement modern information systems across all lines of business divisions with priority on modernization of legacy systems. (G4.O2.S4)	In Progress	<ul style="list-style-type: none"> Began testing on the following for the Payroll, Benefit Annuity Adjustment and Tax functionality in TRUST: <ul style="list-style-type: none"> Parallel Payroll End-to-End Business Process General Ledger Implement Anonymous User Upload capability on public website. Began delivery of the new integration services platform replacing legacy Enterprise Service Bus (ESB) technology.

[Return to AOF Summary](#)

***STATUS CHOICES:** Complete, In Progress, Behind, Not Started

Success Measures – Continuous Improvement



DELIVERABLES

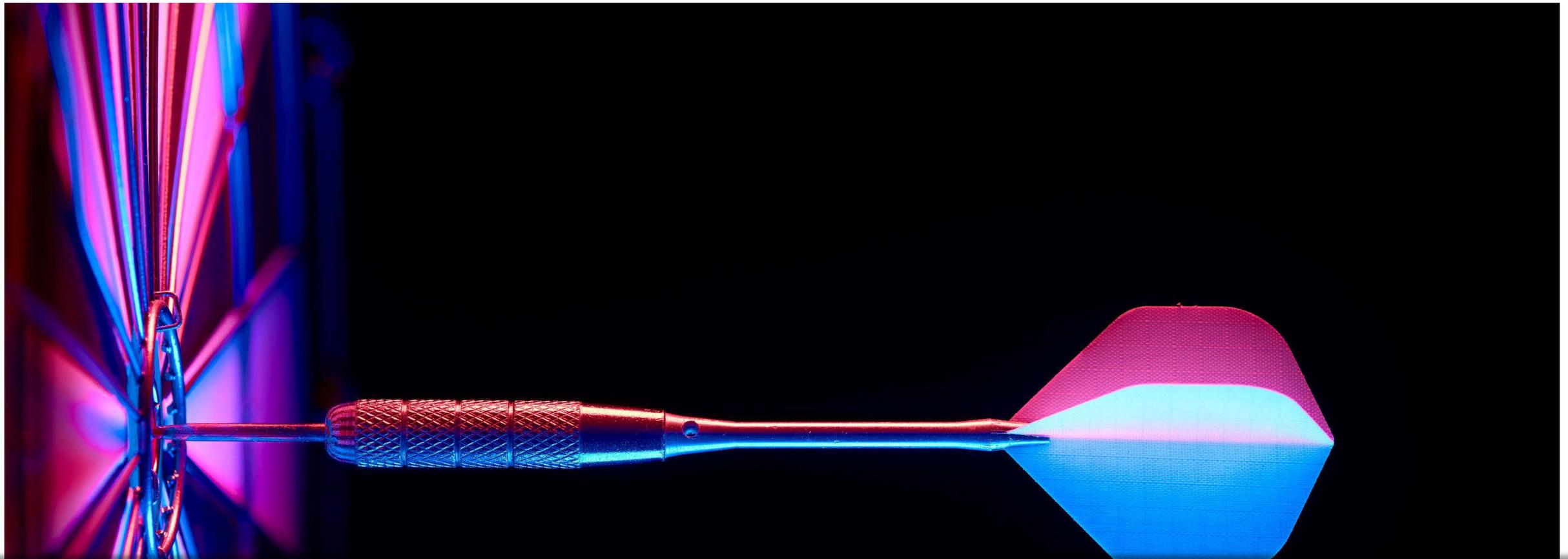
Evaluate automation and technology solutions to enhance existing processes. (G4.O8)

Deliverable	Status of FY 24 Tasks	Accomplishments
Develop appropriate policies, investigate best practices and determine the feasibility of incorporating artificial intelligence into TRS business processes. (G4.O8.S1)	In Progress	<ul style="list-style-type: none">• Launched AI Policy, Review Team, and AI Catalog development.• Selected Databricks as AI/Machine Learning Operations (MLOps) platform.• Organized IT/AI Tiger team for Investment Management Division's Multi-Asset Strategies Group (MSG) Team.
Implement Investment Data Modernization (IDM) Program to improve trust asset monitoring and fiduciary oversight. (G4.O8.S3)	In Progress	<ul style="list-style-type: none">• Request for Proposal teams provided award recommendations for Program Management Advisory Services (PMAS) and IDM Platform contracts.• PMAS contracts are fully executed, well ahead of target date.• IDM Platform contract is currently being negotiated with vendor.• Initial Data Hub Platform implementation completed with multiple technology providers.

[Return to AOF Summary](#)

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

TAB
4



Strategy

Update on FY 2023-27 Strategic Plan

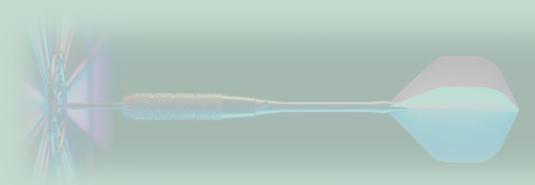
July 18, 2024

Don Green, Chief Financial Officer

Michelle Pagán, Director, Enterprise Risk, Strategy & Performance



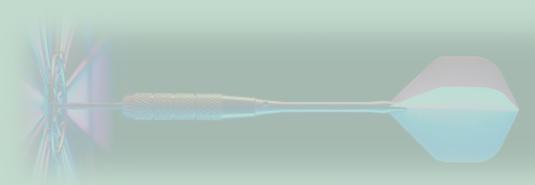
Agenda



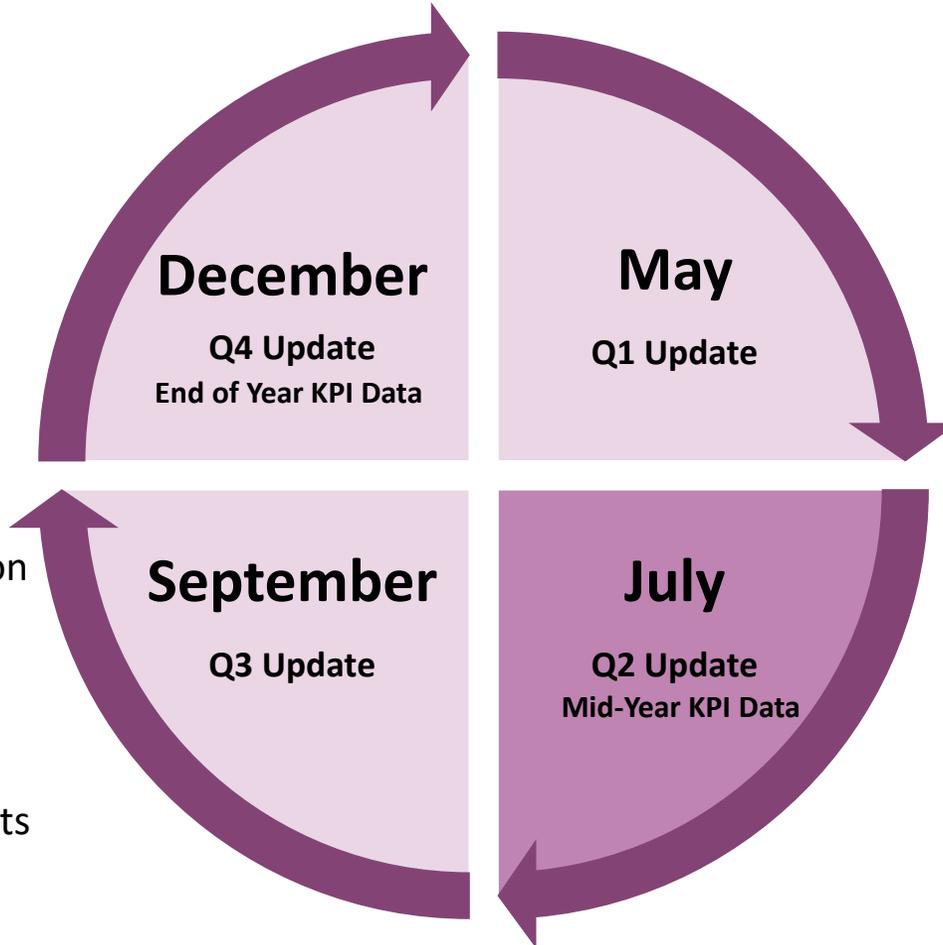
- Strategic Plan Reporting Schedule
- 2023-27 Strategic Plan Status Update
- Summary of Changes – Enterprise Stoplight Report
- Enterprise Stoplight Report
- Risk Trending Dashboard
- Appendix A: 2023-27 Strategic Plan Accomplishments
- Appendix B: Strategic Plan Mid-Year KPI Update



Strategic Plan Reporting Schedule



- Attract, retain and develop a diverse and highly competent staff
- Execute on TRS facilities needs
- Improve strategic communications
- Evaluate automation and technology solutions to enhance processes



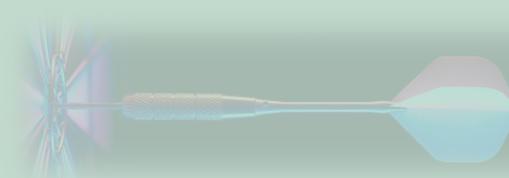
- Achieve the investment rate of return
- Improve the customer service experience
- Improve timeliness and accuracy in employer-reported data

- Improve pension funding communication
- Improve communication regarding the impact of changing plan design
- Improve health care funding communication
- Increase the value of health care benefits
- Improve the health of our members

- Advance and enhance IT systems and services
- Enhance the information security program
- Evaluate automation and technology solutions to enhance processes
- Develop a centralized data management framework for digital and physical data



2023-27 Strategic Plan Status Update

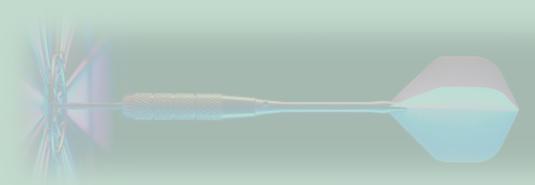


GOAL 4: Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

Objective		Strategy		Status
O2	Advance and enhance IT systems and services.	O2.S1	Develop, maintain and enhance IT systems and infrastructure in support of TRS business needs.	In Progress Slide 15
		O2.S2	Expand and evolve from an office-centric design to a hybrid remote work environment that provides greater fluidity, flexibility and security.	In Progress Slide 15
		O2.S3	Provide advanced data analytics tools and data management practices to gain business intelligence and improve decision-making.	In Progress Slide 15
		O2.S4	Implement modern information systems across all lines of business with priority on modernization of legacy systems and strategic digital transformation.	In Progress Slide 16
		O2.S5	Improve digital operating technology models to enhance continuous business process improvement and provide operational efficiencies.	In Progress Slide 16
O3	Enhance the information security program to effectively counter current and emerging threats and risks facing TRS.	O3.S1	Optimize security architecture and operational capabilities to thwart advanced threats and mitigate vulnerabilities.	In Progress Slide 17
		O3.S2	Develop a comprehensive governance, risk and compliance (GRC) program to include security and privacy management, risk/fraud forecasting and education.	In Progress Slide 17



2023-27 Strategic Plan Status Update

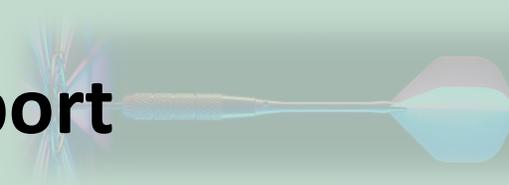


GOAL 4: Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

Objective		Strategy		Status
08	Evaluate automation and technology solutions to enhance existing processes.	08.S1	Investigate best practices and feasibility of incorporating artificial intelligence into organizational processes.	In Progress Slide 18
		08.S2	Identify opportunities for improved productivity, process efficiencies and performance monitoring.	In Progress Slide 18
		08.S3	Implement Investment Data Modernization Program to improve trust asset monitoring and fiduciary oversight.	In Progress Slide 18
09	Develop a centralized data management framework for digital and physical data.	09.S1	Establish a cross-functional data governance body to develop methods, responsibilities and processes to standardize, integrate, protect, and store organizational data.	Complete Slide 19
		09.S2	Analyze the current state of data governance and operationalize the review and assessment of proposed projects in accordance with the data management framework.	Complete Slide 19



Summary of Changes – Enterprise Stoplight Report

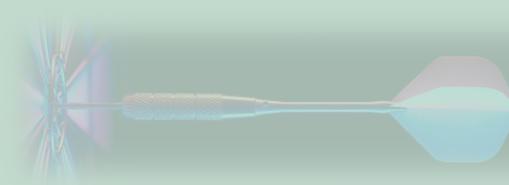


Risk Category	May 2024	July 2024
Enterprise Information Systems Technology	● ↔	● ↑
Facilities Management & Planning	● ↔	● ↔
Headquarters Project*	● ↔	Deleted
TEAM Program	● ↔	● ↑
TRS-ActiveCare Affordability	● ↑	● ↔
TRS-Care Funding	● ↔	● ↔

*Headquarters Project risk category has been deleted; individual risk events were merged with the Facilities Management & Planning risk category.



Enterprise Stoplight Report – July 2024



Budget	Business Continuity	Communications & External Relations	Cybersecurity	Data Privacy & Confidentiality
Employer Reporting	Enterprise Technology	Ethics & Fraud Prevention	Facilities Management & Planning	Global Operations
Health Care Plans Administration	Market	Open Government	Pension Benefit Services	Pension Funding
Procurement & Contracts	Records & Information Management	Regulatory, Compliance & Litigation	Talent Continuity	TEAM Program
TRS-ActiveCare Affordability	TRS-Care Funding			

RISK CATEGORY LEVEL - Threat to Achieving TRS Goals & Objectives

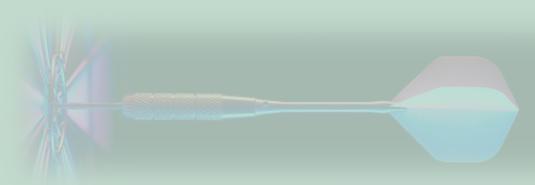
HIGH	ELEVATED	CAUTION	GUARDED	LOW
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EXPECTED RISK CATEGORY TREND - NEXT 12-24 MONTHS

INCREASE	DECREASE	NO CHANGE
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*Risk category ratings are based on a point in time and independent of other risk categories.

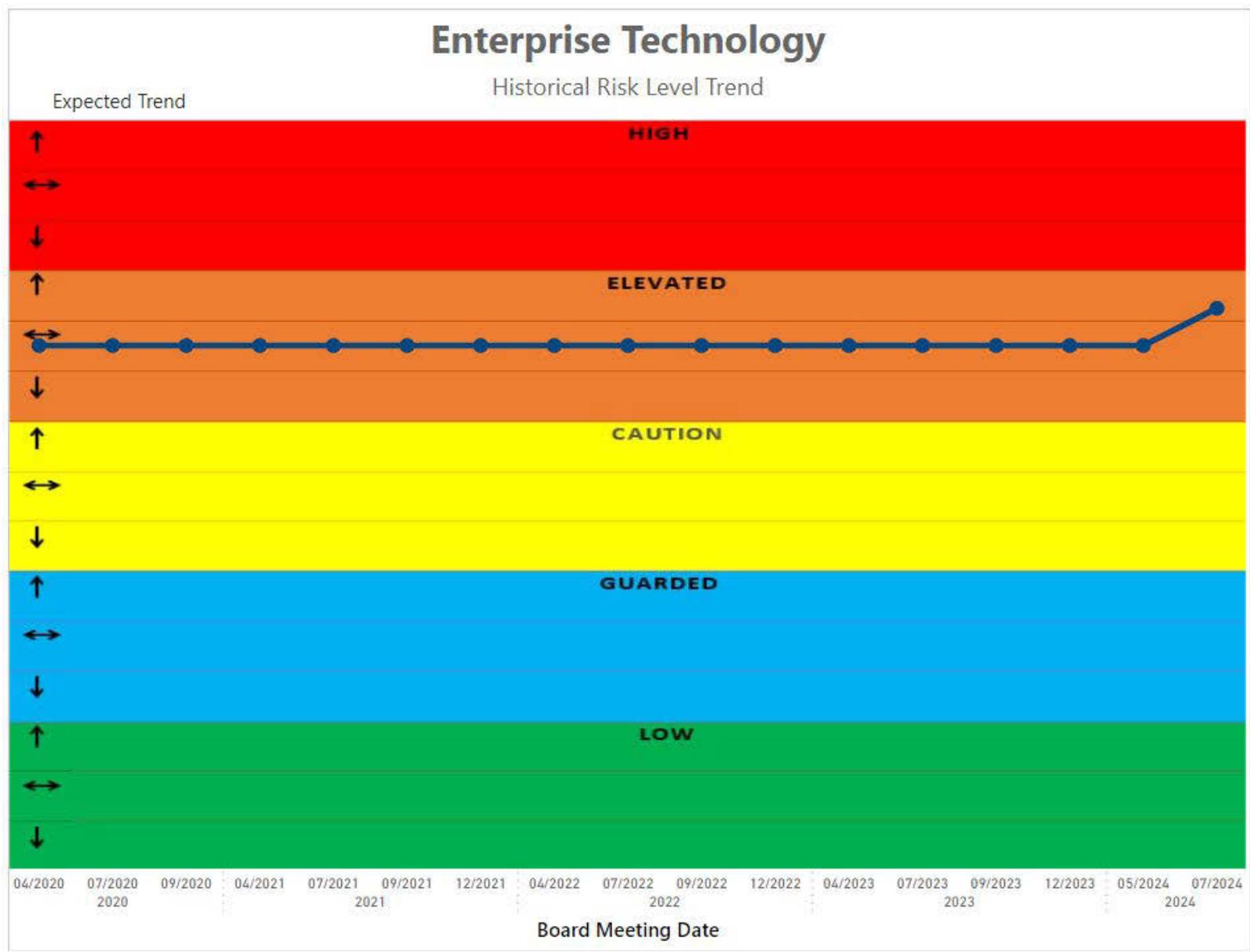
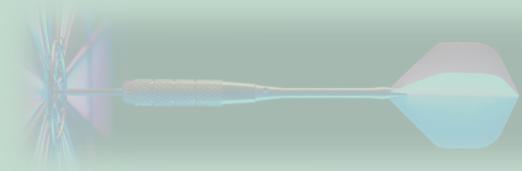
Risk Trending Dashboard – July 2024



Enterprise Risk Categories July 2024	Current Risk Level	Expected Trend 12-24 months	Historical Trend
Budget	Low	Stable	
Business Continuity	Caution	Stable	
Communications & External Relations	Caution	Stable	
Cybersecurity	Elevated	Increase	
Data Privacy & Confidentiality (i.e., Information Security & Confidentiality)	Caution	Stable	
Employer Reporting	Guarded	Stable	
Enterprise Technology	Elevated	Increase	
Ethics & Fraud Prevention	Guarded	Stable	
Facilities Management & Planning	Caution	Stable	
Global Operations	Guarded	Increase	
Health Care Plans Administration	Caution	Stable	
Market	Low	Increase	
Open Government	Guarded	Stable	
Pension Benefit Services	Guarded	Stable	
Pension Funding	Elevated	Increase	
Procurement & Contracts	Elevated	Stable	
Records & Information Management	Elevated	Stable	
Regulatory, Compliance & Litigation	Guarded	Stable	
Talent Continuity	Caution	Stable	
TEAM Program	Guarded	Increase	
TRS-ActiveCare Affordability	Caution	Stable	
TRS-Care Funding	Low	Stable	



Risk Trending Dashboard – Trend Chart



Current Risk Rating

Elevated

Expected Trend Next 12-24 Months

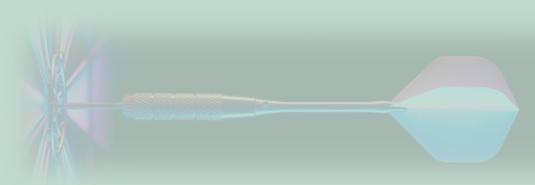
Increase

Last Risk Review

July 2024



Risk Trending Dashboard – Trend Chart



Current Risk Rating

Caution

Expected Trend Next 12-24 Months

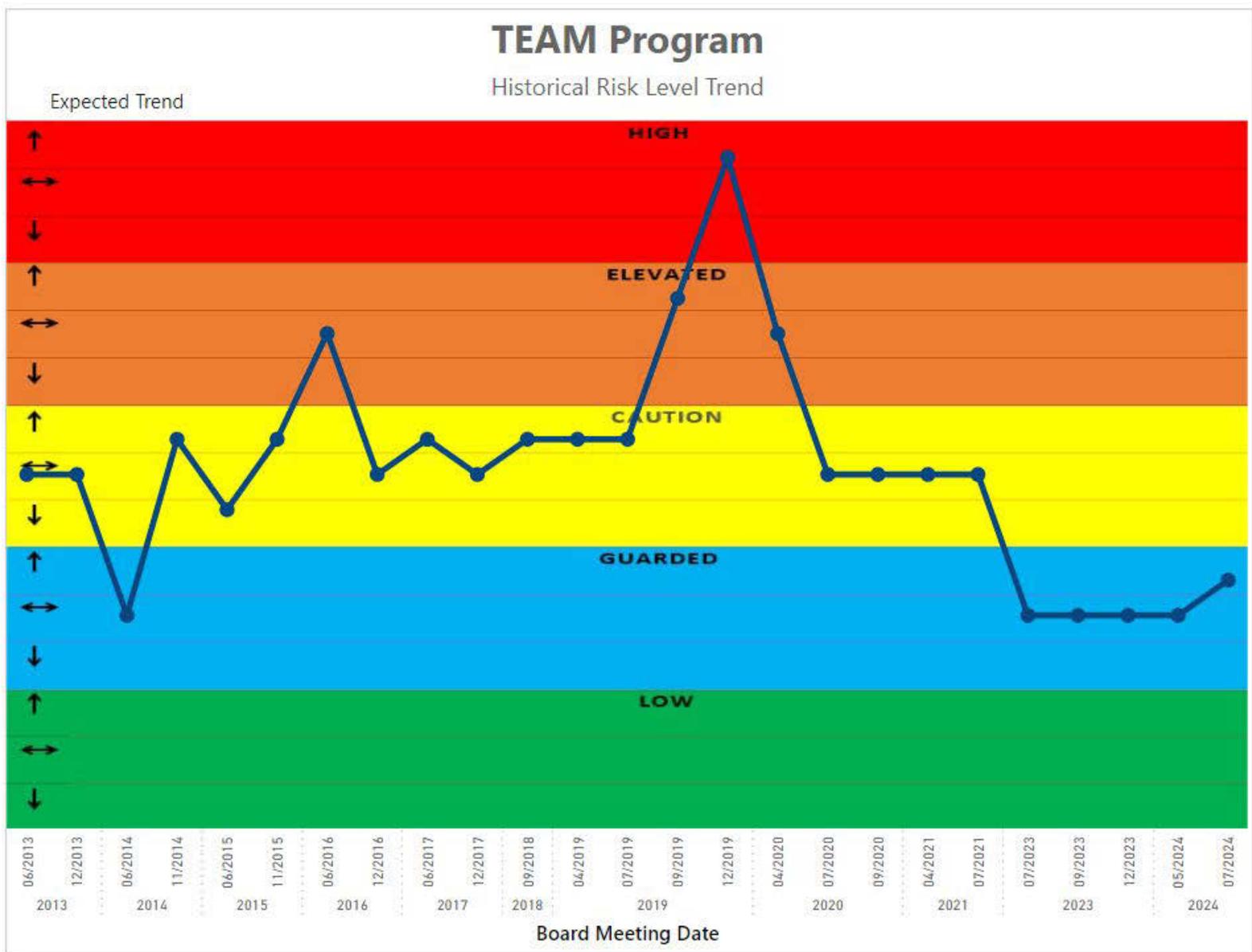
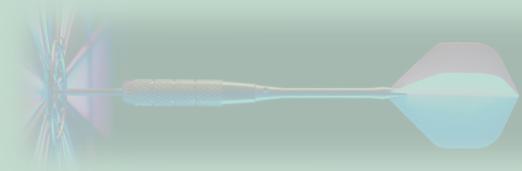
Stable

Last Risk Review

July 2024



Risk Trending Dashboard – Trend Chart



Current Risk Rating

Guarded

Expected Trend Next 12-24 Months

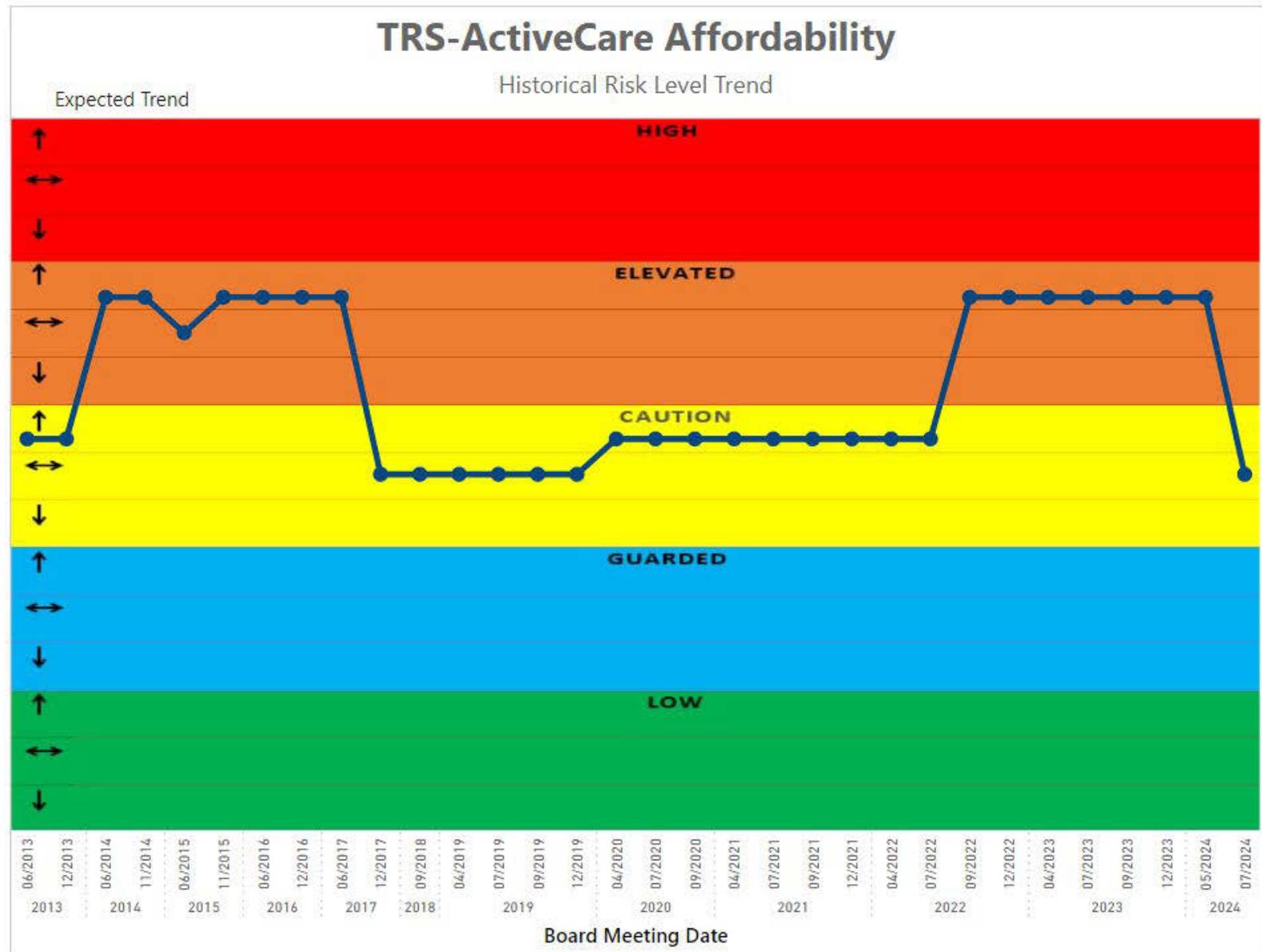
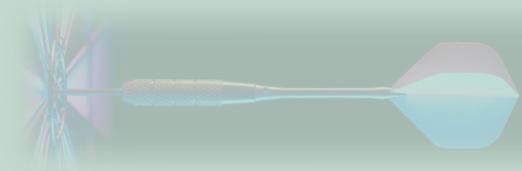
Increase

Last Risk Review

July 2024



Risk Trending Dashboard – Trend Chart



Current Risk Rating

Caution

Expected Trend Next 12-24 Months

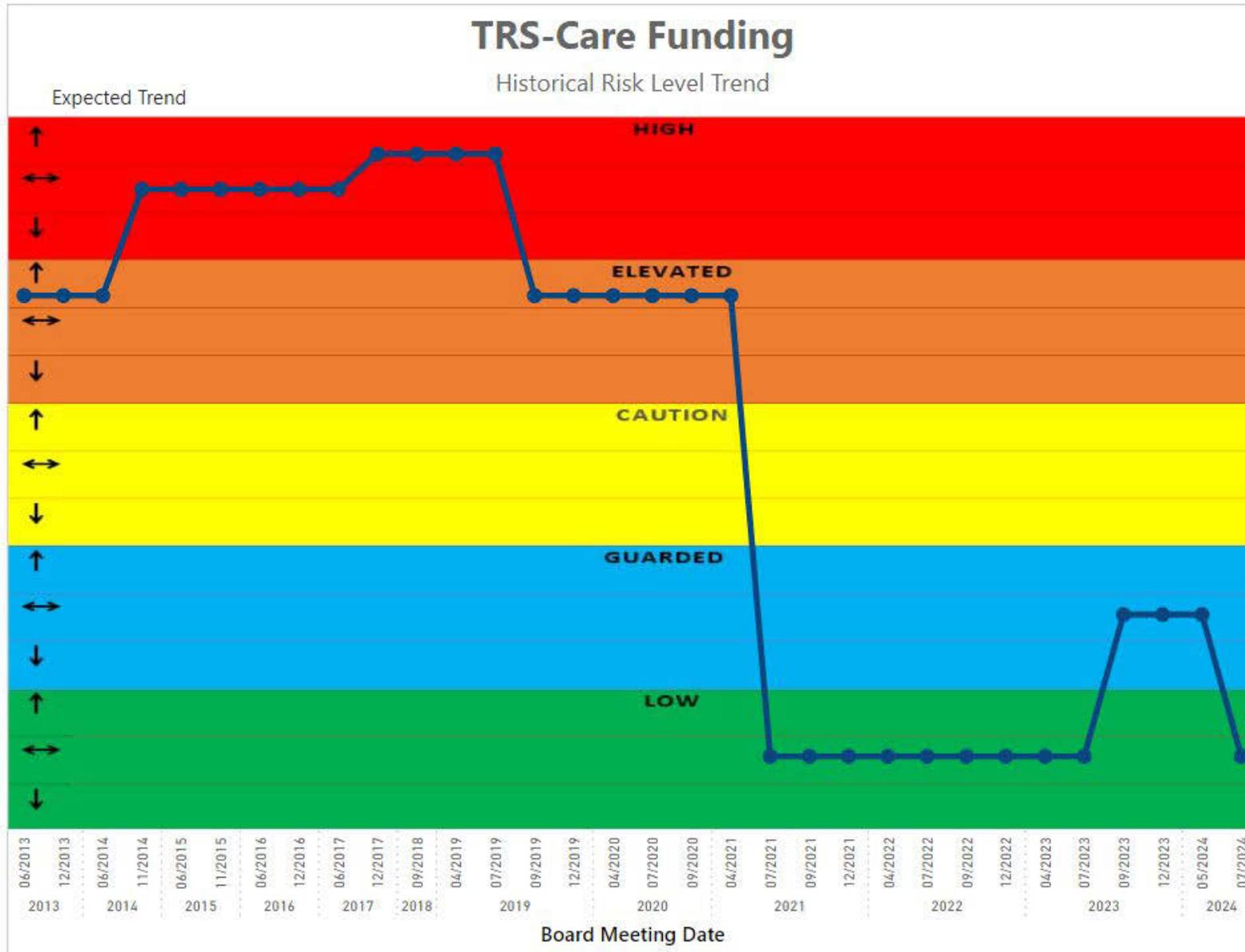
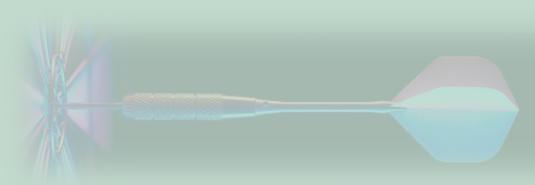
Stable

Last Risk Review

July 2024



Risk Trending Dashboard – Trend Chart



Current Risk Rating

Low

Expected Trend Next 12-24 Months

Stable

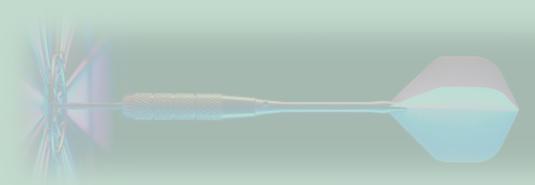
Last Risk Review

July 2024



Appendix A: 2023-27 Strategic Plan Accomplishments

2023-27 Strategy Status and Accomplishments



GOAL 4: Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

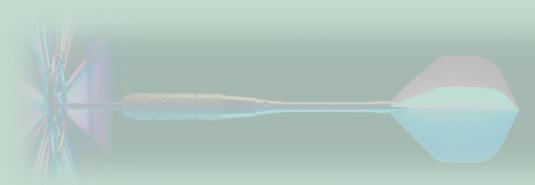
OBJECTIVE 2: Advance and enhance IT systems and services.

Strategy		Status	Accomplishments
O2.S1	Develop, maintain and enhance IT systems and infrastructure in support of TRS business needs.	In Progress	<ul style="list-style-type: none"> Investment Data Modernization Program (IDM) vendor selection. TRS Retiree Benefit Enhancements including cost-of-living adjustments (COLA) and one-time stipends. Finalized Azure cloud computing strategy and timeline for Health data.
O2.S2	Expand and evolve from an office-centric design to a hybrid remote work environment that provides greater fluidity, flexibility and security.	In Progress	<ul style="list-style-type: none"> Upgraded Systems Center Configuration Manager (SCCM) software including installing cloud managed gateway to allow for remote distribution of security patches and application upgrades. Created Endpoint Management Team dedicated to configuration, monitoring and management of workstations. Supported infrastructure build-out and move into TRS Alpha building.
O2.S3	Provide advanced data analytics tools and data management practices to gain business intelligence and improve decision-making.	In Progress	<ul style="list-style-type: none"> Completed Azure Controls and Technical Assessment for enablement of Health data analytics modernization. Implemented the Snowflake Marketplace for Investment Data Hub. Completed development of Claim History report delivery framework for employers.

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

[Return to Summary](#)

2023-27 Strategy Status and Accomplishments



GOAL 4: Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

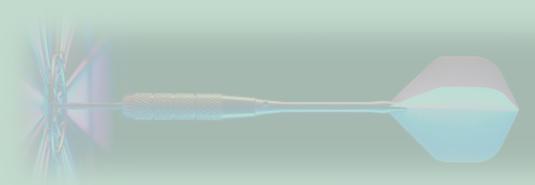
OBJECTIVE 2: Advance and enhance IT systems and services.

Strategy		Status	Accomplishments
O2.S4	Implement modern information systems across all lines of business with priority on modernization of legacy systems and strategic digital transformation.	In Progress	<ul style="list-style-type: none"> Began testing on the following for the Payroll, Benefit Annuity Adjustment and Tax functionality in TRUST: <ul style="list-style-type: none"> Parallel Payroll End-to-End Business Process General Ledger Implemented Anonymous User Upload capability on public website. Began delivery of the new integration services platform replacing legacy Enterprise Service Bus (ESB) technology.
O2.S5	Improve digital operating technology models to enhance continuous business process improvement and provide operational efficiencies.	In Progress	<ul style="list-style-type: none"> IT organization changes in support of Product Line Management including re-establishing the Enterprise Architecture office. Implemented ServiceNow IT Service Management and Demand Management. Implemented Artificial Intelligence (AI) Review Process.

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

[Return to Summary](#)

2023-27 Strategy Status and Accomplishments



GOAL 4: Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

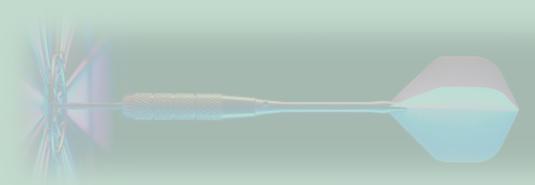
OBJECTIVE 3: Enhance the information security program to effectively counter current and emerging threats and risks facing TRS.

Strategy		Status	Accomplishments
O3.S1	Optimize security architecture and operational capabilities to thwart advanced threats and mitigate vulnerabilities.	In Progress	<ul style="list-style-type: none"> • Collaboration with IT to mature Information Security’s process for performing penetration tests on TRS applications. • Implemented Artificial Intelligence (AI) Review Process. • Completed Azure Security and Technical Assessment for enablement of Health and IMD data analytics modernization.
O3.S2	Develop a comprehensive governance, risk, and compliance (GRC) program to include security and privacy management, risk/fraud forecasting, and education.	In Progress	<ul style="list-style-type: none"> • Implementation of the Fraud Risk Management Program and SAFETY tool. • Completion of the Cybersecurity Incident Response Plan (CIRP). • Completed multiple regulatory external audits and assessments, including TRS’ first Federal Reserve Security and Resiliency Assurance Program (SRAP) assessment.

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

[Return to Summary](#)

2023-27 Strategy Status and Accomplishments



GOAL 4: Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

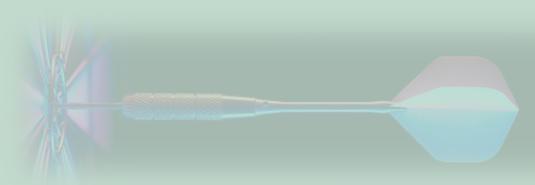
OBJECTIVE 8: Evaluate automation and technology solutions to enhance existing processes.

Strategy		Status	Accomplishments
O8.S1	Investigate best practices and feasibility of incorporating artificial intelligence (AI) into organizational processes.	In Progress	<ul style="list-style-type: none"> Launched AI Policy, Review Team and AI Catalog development. Selected Databricks as AI/Machine Learning Operations (MLOps) platform. Organized IT/AI Tiger team for Investment Management Division’s Multi-Asset Strategies Group (MSG) Team.
O8.S2	Identify opportunities for improved productivity, process efficiencies, and performance monitoring.	In Progress	<ul style="list-style-type: none"> Launched Product Line Management for Health and Benefit Services. Identified the need to enable Business Engineering Teams. Significant progress in implementation of the Power Automate Center of Enablement.
O8.S3	Implement Investment Data Modernization (IDM) Program to improve trust asset monitoring and fiduciary oversight.	In Progress	<ul style="list-style-type: none"> Request for Proposal teams provided award recommendations for Program Management Advisory Services (PMAS) and IDM Platform contracts. PMAS contracts are fully executed, well ahead of target date. IDM Platform contract is currently being negotiated with vendor. Initial Data Hub Platform implementation completed with multiple technology providers.

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

[Return to Summary](#)

2023-27 Strategy Status and Accomplishments



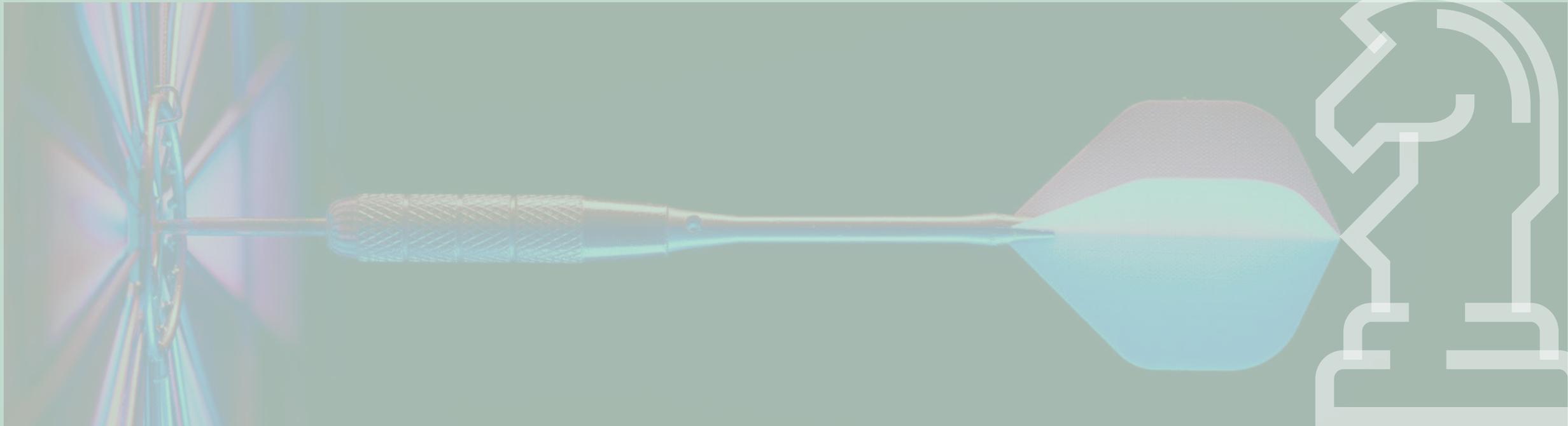
GOAL 4: Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

OBJECTIVE 9: Develop a centralized data management framework for digital and physical data.

Strategy		Status	Accomplishments
O9.S1	Establish a cross-functional data governance body to develop methods, responsibilities and processes to standardize, integrate, protect, and store organizational data.	Complete	<ul style="list-style-type: none"> Reported complete to SPC in July 2023 Enterprise Data Governance Council (EDGC) established Business Glossary EDGC approved Health Claims Data Map EDGC approved a simplified data classification schema
O9.S2	Analyze the current state of data governance and operationalize the review and assessment of proposed projects in accordance with the data management framework.	Complete	<ul style="list-style-type: none"> Reported complete to SPC in July 2023 EDGC approved Data Assessment EDGC improved Proposed Project Request (PPR) Review process Data Map and Data Domain Subgroup developed Data Domain schema

*STATUS CHOICES: Complete, In Progress, Behind, Not Started

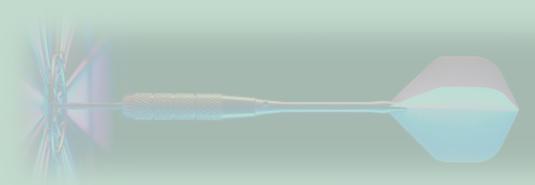
[Return to Summary](#)



Appendix B: Strategic Plan Mid-Year KPI Update



Strategic Plan Mid-Year KPI Update



KPIs

GOAL 1

Sustain a financially sound pension system.

OBJECTIVE 1: Improve communication regarding pension funding needs.

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Request the increased state contribution as passed by SB 12 in 2019	8.25% in FY 24 8.25% in FY 25	2023-24 General Appropriations Act includes state contribution of 8.25% in FY 24 and 8.25% in FY 25				
Number of legislative briefings and hearings	Varies	4	4	4	-	12
Present funding requests to committees in TRS overview briefings	Varies	0	0	0	-	0
Present to stakeholders such as associations	Varies	22	1	3	-	26



Strategic Plan Mid-Year KPI Update



KPIs

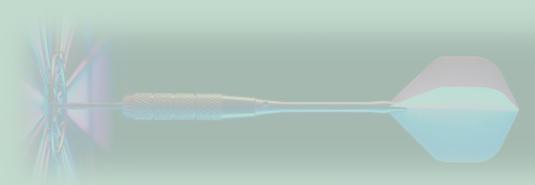
GOAL 1

Sustain a financially sound pension system.

OBJECTIVE 2: Achieve the trust’s actuarial assumed rate of return as measured on rolling 20-year periods.

KPI	Target	Q4 CY 23	Q1 CY 24	Q2 CY 24	Q3 CY 24
Return in excess of the benchmark return for the Total Trust (3-year rolling)	+100bp	+149bp	+179bp	Available July/August	
Total return over 3 and 5 years relative to the board’s assumed rate of return	7.0%	3Yr: 5.24% 5Yr: 8.34%	3Yr: 5.54% 5Yr: 7.90%	Available July/August	

Strategic Plan Mid-Year KPI Update



KPIs

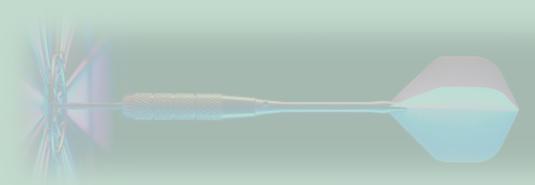
GOAL 2

Continuously improve our benefit delivery.

OBJECTIVE 1: Improve the customer service experience for members and employers.

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Pension Benefit calls answered within 3 minutes	80%	97%	90%	94%		94%
Retirees receiving first annuity payment on time	98%	67%	98%	96%		87%
Death claims payments issued within 31 days of receipt of all required paperwork	95%	98%	98%	99%		98%
Number of counseling appointments available in Austin (cumulative)	20,000	6,436	5,878	5,670		17,984
Number of counseling appointments available in El Paso (cumulative)	5,000	1,560	1,533	1,284		4,377

Strategic Plan Mid-Year KPI Update



KPIs

GOAL 2

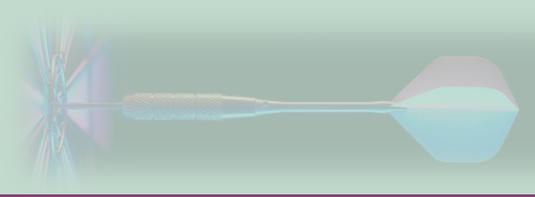
Continuously improve our benefit delivery.

OBJECTIVE 1: Improve the customer service experience for members and employers.

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Benefit estimates mailed within 31 days of request	90%	100%	100%	100%		100%
Regular payroll reports that are due by the end of each quarter	90%	97%	97%	100%		100%
Benefit Services Staffing – % Filled	90%	97%	96%	97%		97%
Benefit Services Staffing – Turnover	10%	2%	6%	9%		9%
Benefit Services Staffing – Fully Trained	90%	86%	93%	92%		91%
Health Division calls answered within 3 minutes	80%	99.87%	99.37%	99.77%		99.81%
Health Division calls answered internally vs. externally	50%	15.16 %	15.56%	21.87%		17.11%



Strategic Plan Mid-Year KPI Update



KPIs

GOAL 3

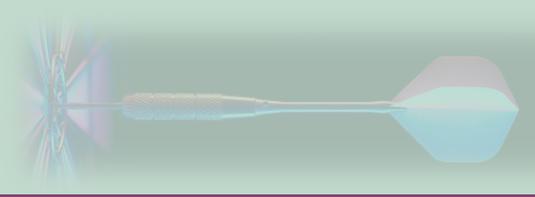
Facilitate access to competitive, reliable health care benefits for our members.

OBJECTIVE 1: Improve communication efforts regarding health care funding needs.

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Request funding that supports long-term sustainability and affordability of the programs	<u>TRS-Care</u> <ul style="list-style-type: none"> • 1.25 percent of payroll for state contribution • 0.65 percent of payroll contribution from active employees • 0.75 percent of payroll <u>TRS-ActiveCare</u> <ul style="list-style-type: none"> • \$75 per member per month by the state • \$150 minimum per member per month contribution by TRS-ActiveCare participating employers for enrolled employees 	2023-24 General Appropriations Act includes state contribution of 1.25% to TRS-Care for FY 24 and FY 25				
Number of legislative briefings and hearings	Varies	4	4	4	-	12
Present funding requests to committees in TRS overview briefings	Varies	0	0	0	-	0



Strategic Plan Mid-Year KPI Update



KPIs

GOAL 3

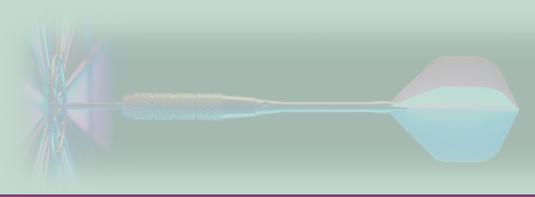
Facilitate access to competitive, reliable health care benefits for our members.

OBJECTIVE 2: Increase the value of health care benefits.

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Member engagement metrics as measured by percentage of members who open the Pulse email	23%	46%	47%	47%		47%
Member engagement metrics as measured by percentage of members who open the Pulse email and then click to read articles	3%	4%	12%	7%		8%
Cost savings associated with relying less on external vendors (cumulative)	\$1.5M	\$902,000	\$945,600	Available August 2024		\$1.9 M
Average annual increase in cost of claims experienced by TRS-Care and TRS-ActiveCare compared to S&P trend	<0%	Available August 2024				



Strategic Plan Mid-Year KPI Update



KPIs

GOAL 3

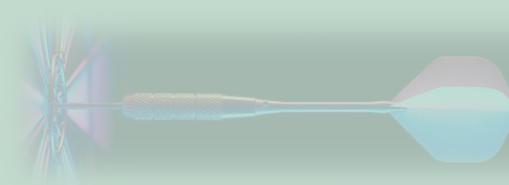
Facilitate access to competitive, reliable health care benefits for our members.

OBJECTIVE 3: Improve the health of our members.

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Number of TRS-ActiveCare participants engaged with a primary care provider	71%	Annual measure reported following the close of the preceding fiscal year.				71%
Number of TRS-Care participants engaged with a primary care provider	76%	Statistics reported here are for FY23.				76%
Increase health care audit coverage with the use of algorithms to analyze medical and pharmacy claims for compliance with plan requirements, payment errors, unlikely events, and anomalous billing patterns (cumulative)	12	1	2	9	-	12



Strategic Plan Mid-Year KPI Update



KPIs

GOAL 4

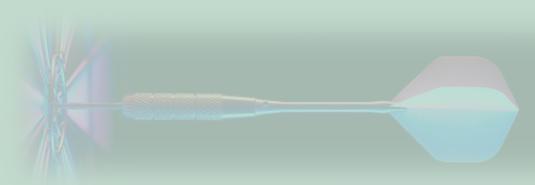
Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

OBJECTIVE 1: Attract, retain and develop a diverse and highly competent staff.

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24
Employee engagement score	4.0 or greater	Survey is administered in July-August 2024			
TRS voluntary turnover rate vs. state turnover rate	A minimum of 25% below state average	TRS Voluntary Turnover Rate (through Q2) 2.9% State Voluntary Turnover Rate (through Q2) 6.3 % *TRS percentage below state average: 46.0%		Available July 2024	
Cultural intelligence training (cumulative)	4	1	0	0	

*Percentage below state average is calculated by using the TRS voluntary turnover rate (2.9%) divided by the state turnover rate (6.3%).

Strategic Plan Mid-Year KPI Update



KPIs

GOAL 4

Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

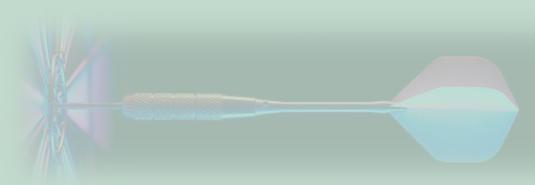
OBJECTIVE 2: Advance and enhance IT systems and services.

KPI	Quarterly Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Percent Complete - Design, build and test Pension LOB Payroll & Tax Release	79%	60.5%	67%	73%		73%
Percent of network/systems uptime	99.90%	99.99%	99.99%	99.99%		99.99%
Percent of business-critical applications uptime	99.50%	99.98%	99.98%	99.98%		99.98%
Percent of available system capacity*	80%	45.23%	57.23%	42.46%		42.46%

*Percent of available system capacity is an indicator meant to measure when more resource hardware is needed to support additional demand. Anything above 80% would indicate the need to procure additional system hardware.



Strategic Plan Mid-Year KPI Update



KPIs

GOAL 4

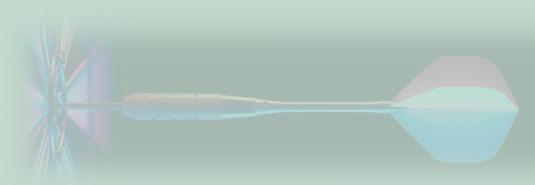
Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

OBJECTIVE 3: Enhance the information security program to effectively counter current and emerging threats and risks facing TRS.

KPI	Fiscal Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY 24
Number of systems with completed security assessment validations (cumulative)	20	9	1	1		11
Number of projects with Information Security involvement (cumulative)	20	8	5	2		15
Number of systems built out in Information Security's risk management platform (cumulative)	5	2	2	1		5
Phishing Click Rate – Percent of users who clicked the phishing exercise	<12%	14%	8%	1%		8%
Short-Term Fraud Tool Solution – Implementation Progress	100%	100%	-	-	-	100%



Strategic Plan Mid-Year KPI Update



KPIs

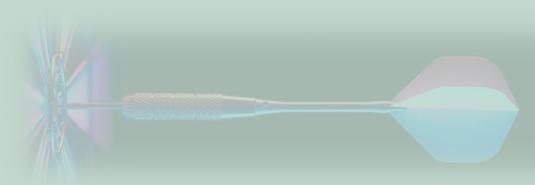
GOAL 4

Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

OBJECTIVE 5: Foster a culture of fiduciary responsibility and ethical conduct.

KPI	Annual Target	Q4 CY 23	Q1 CY 24	Q2 CY 24	Q3 CY 24
Train 100% of staff on ethical standards annually	100%	100% provided timely / 96.3% completed timely	100% provided timely / 97.3% completed timely		
Maintain current policies and procedures	100%	100%	100%		
Perform 100% regular and random quarterly testing and reports	100%	100%	100%		
Observe number of reported policy violations, review and respond to trends	Minimal	5	7		

Strategic Plan Mid-Year KPI Update



KPIs

GOAL 4

Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

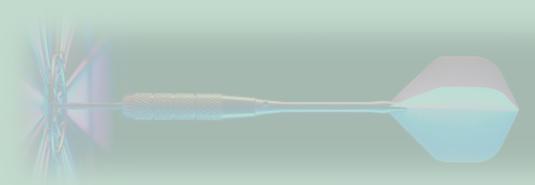
OBJECTIVE 6: Improve and maintain effective procurement and contract management practices.

KPI	FY21 Goals	FY21 Actuals	FY22 Goals	FY22 Actuals	FY23 Goals	FY23 Actuals	FY24 Goals	FY24 Actuals as of 6/1/2024
Increase Number of HUBs utilized for Commodities	40%	6.3%	30%	21%	30%	28%	35%	33%
Increase Number of HUBs utilized for Other Services and Professional Services	35%	31%	35%	31%	35%	31%	35%	34%
Increase Number of HUBs utilized for Special Trade	40%	71%	40%	69%	40%	84%	50%	75%

KPI	Fiscal Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY 24
Percent increase of HUBs that are solicited within the biannual and annual HUB reports	3%	1%	1%	2%		2%
Percent increase of high-dollar/high-risk contract monitoring events (cumulative)	85%	26%	29%	23%		78%



Strategic Plan Mid-Year KPI Update



KPIs

GOAL 4

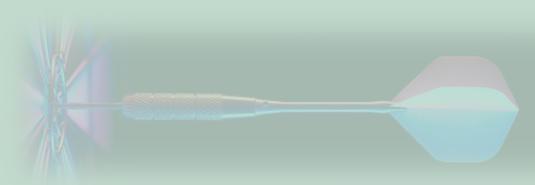
Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

OBJECTIVE 7: Improve strategic communications with a customer-centric focus.

KPI	Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY24
Respond to 100% of customer inquiries received via direct or private message on social media within regular business hours or next business day	100%	100%	100%	100%		100%
Produce all TRS/IMD publications by established deadlines	100%	100%	100%	100%		100%
Respond to 100% of media inquiries received within 1 business day	100%	100%	100%	100%		100%



Strategic Plan Mid-Year KPI Update



KPIs

GOAL 4

Ensure that people, processes and technology align to achieve excellence in the delivery of services to members.

OBJECTIVE 9: Develop a centralized data management framework for digital and physical data.

KPI	Fiscal Target	Q1 FY 24	Q2 FY 24	Q3 FY 24	Q4 FY 24	FY 24
Number of ServiceNow (SN) Demands reviewed and assessed by the Enterprise Data Governance Council (EDGC)	100% of submitted SN Demands	40/40=100%	38/38=100%	54/54=100%		100%
Number of proposed data management initiatives (DMI) or data management projects (DMP) reviewed, assessed and authorized for advancement by the EDGC	100% of DMIs and DMPs	5/5=100%	1/1=100%	3/3=100%		100%
Number of projects initiated and completed by the EDGC (cumulative)	28	5	1	0		6

**TAB
5**



Enterprise Project Management

Presentation Date: July 18, 2024

Presented By: Sunitha Downing, Director of Enterprise Program Management & Dr. Rene Paulson, Elite Research LLC

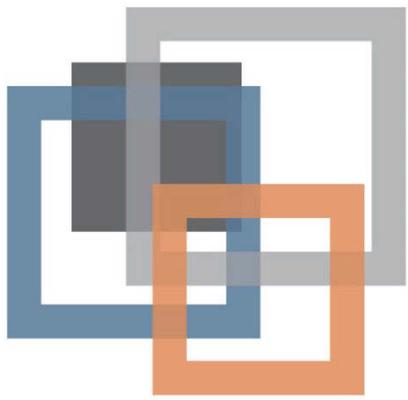


Overview



Reporting Employer (RE) Satisfaction Survey

- Survey all public and higher education employers
- Purpose is to gauge Reporting Employer satisfaction on TRS services
- Conducted annually since 2019
- Contracted with Elite Research LLC in 2023
- Survey improvements



Teacher Retirement System of Texas

Reporting Employer Satisfaction Survey

Rene Paulson, PhD

ELITE
RESEARCH



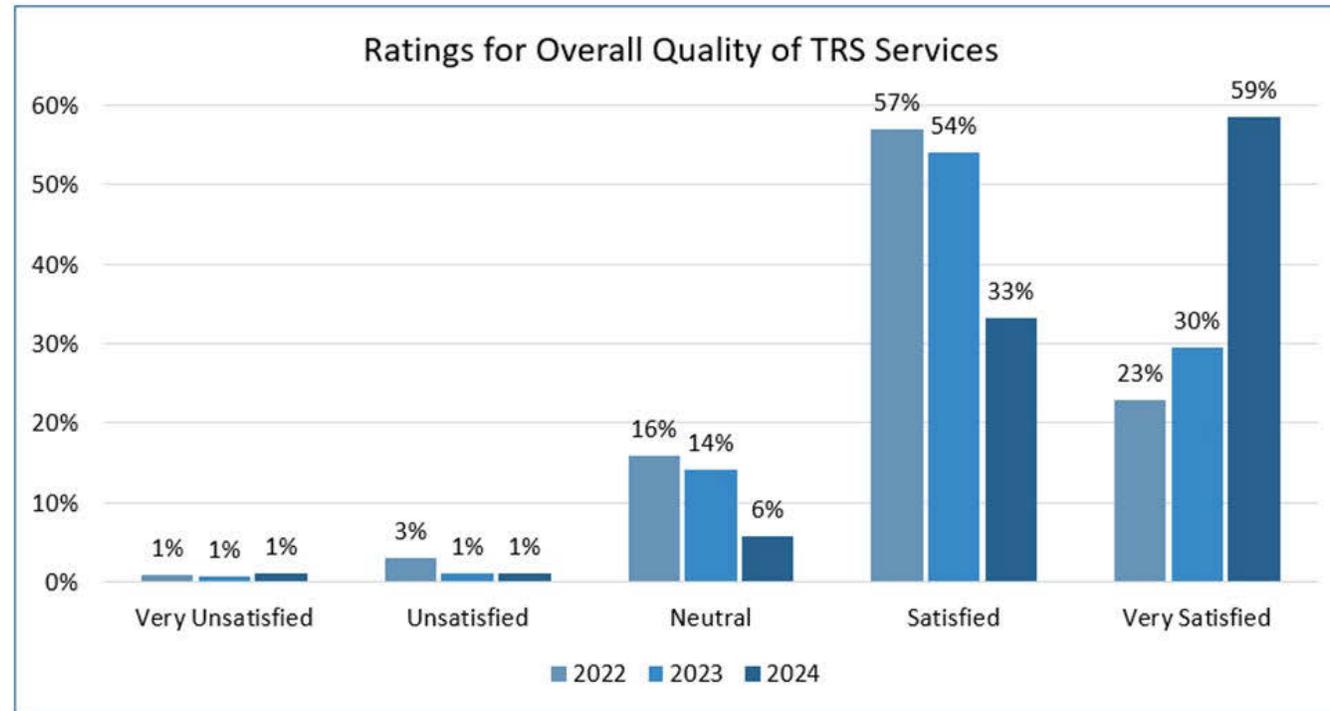
Survey Process

- Administered by Elite Research, LLC
- Collection in February-March 2024
- Online survey
- Sample: 2,378 unique email addresses representing 1,346 REs, including public schools, charter schools, and colleges and universities
- The final results from 2024 were based on 888 individual respondents representing 822 REs



Overall Satisfaction with TRS Services

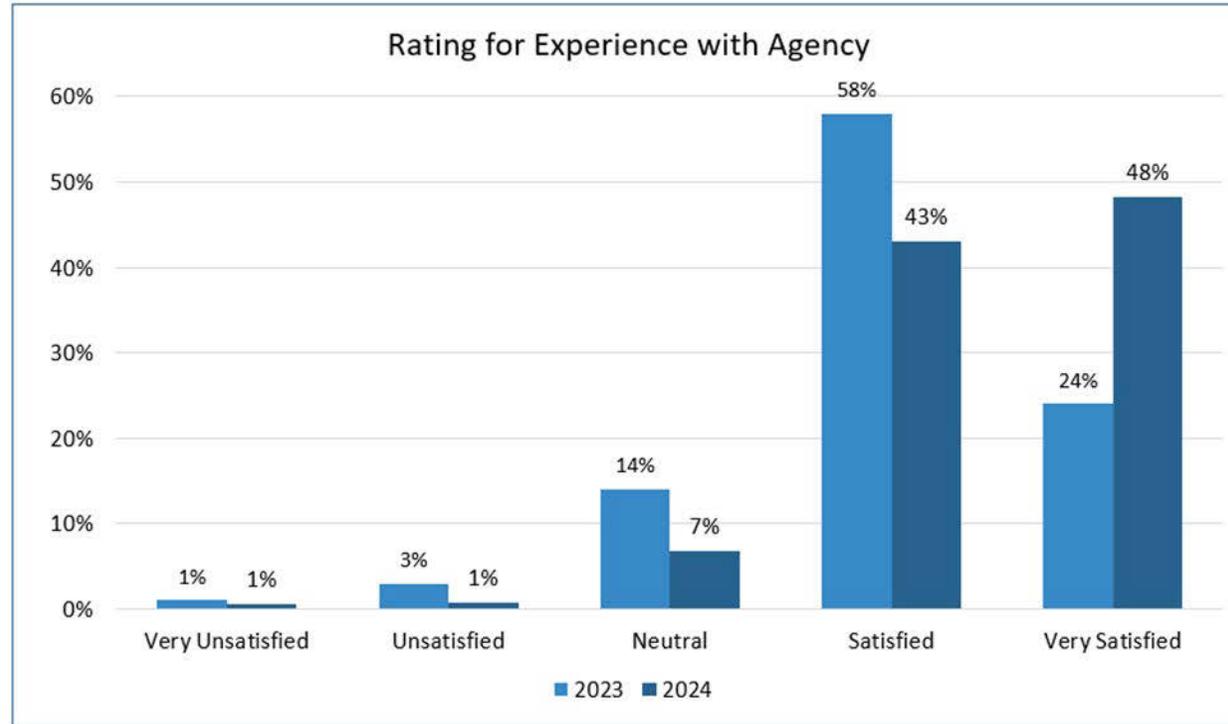
- REs selected the highest level of satisfaction with the overall quality of services at roughly twice the rate from 2023
- Less than one in ten REs were neutral (6%) or dissatisfied (2%) with TRS services





Experience with the Agency

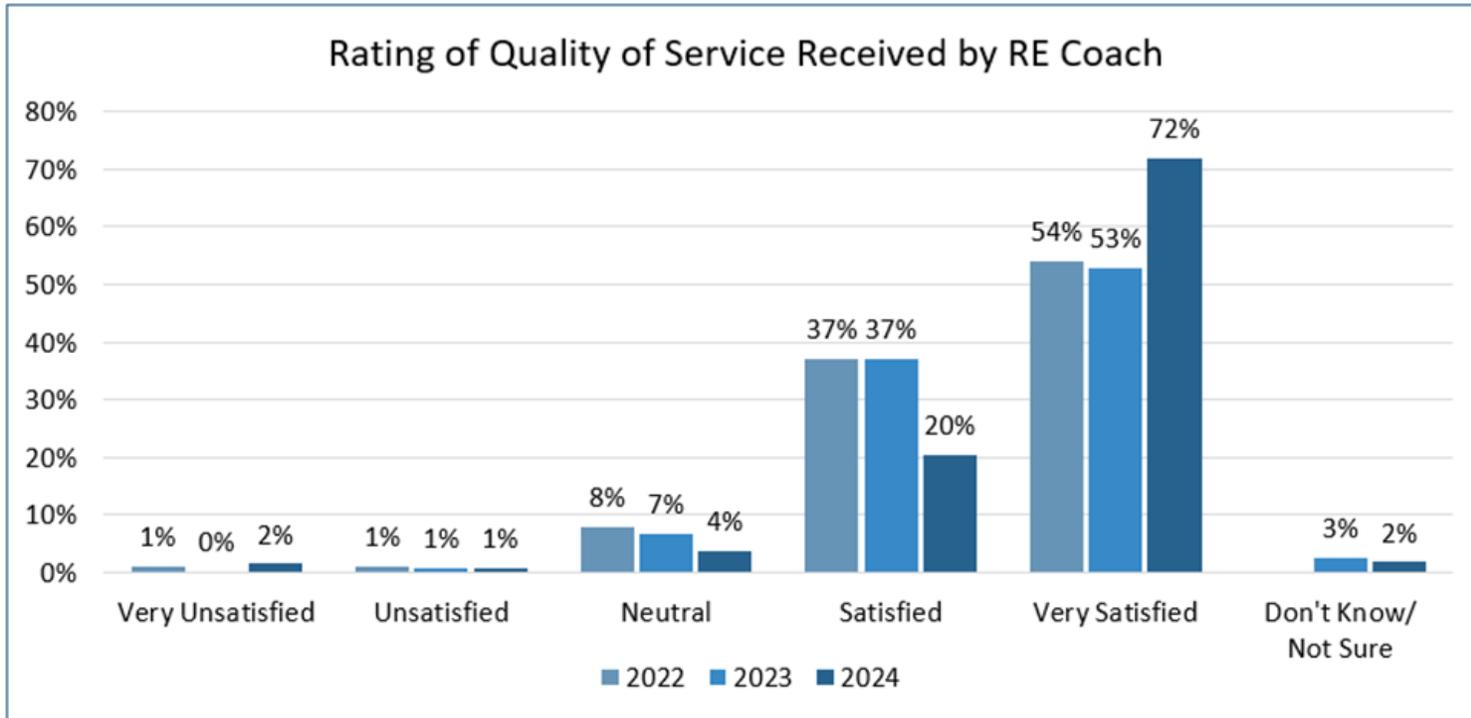
- Approximately half of REs are “Very Satisfied” with their experience with the agency
- Ratings for the highest level of satisfaction with the agency also doubled since 2023
- Less than 3% of REs were dissatisfied with their experience with TRS





Ratings for RE Coaches

- Coaches receive the highest levels of satisfaction again in 2024
- Nearly three-fourths of REs are “Very Satisfied” with the quality of their coaches

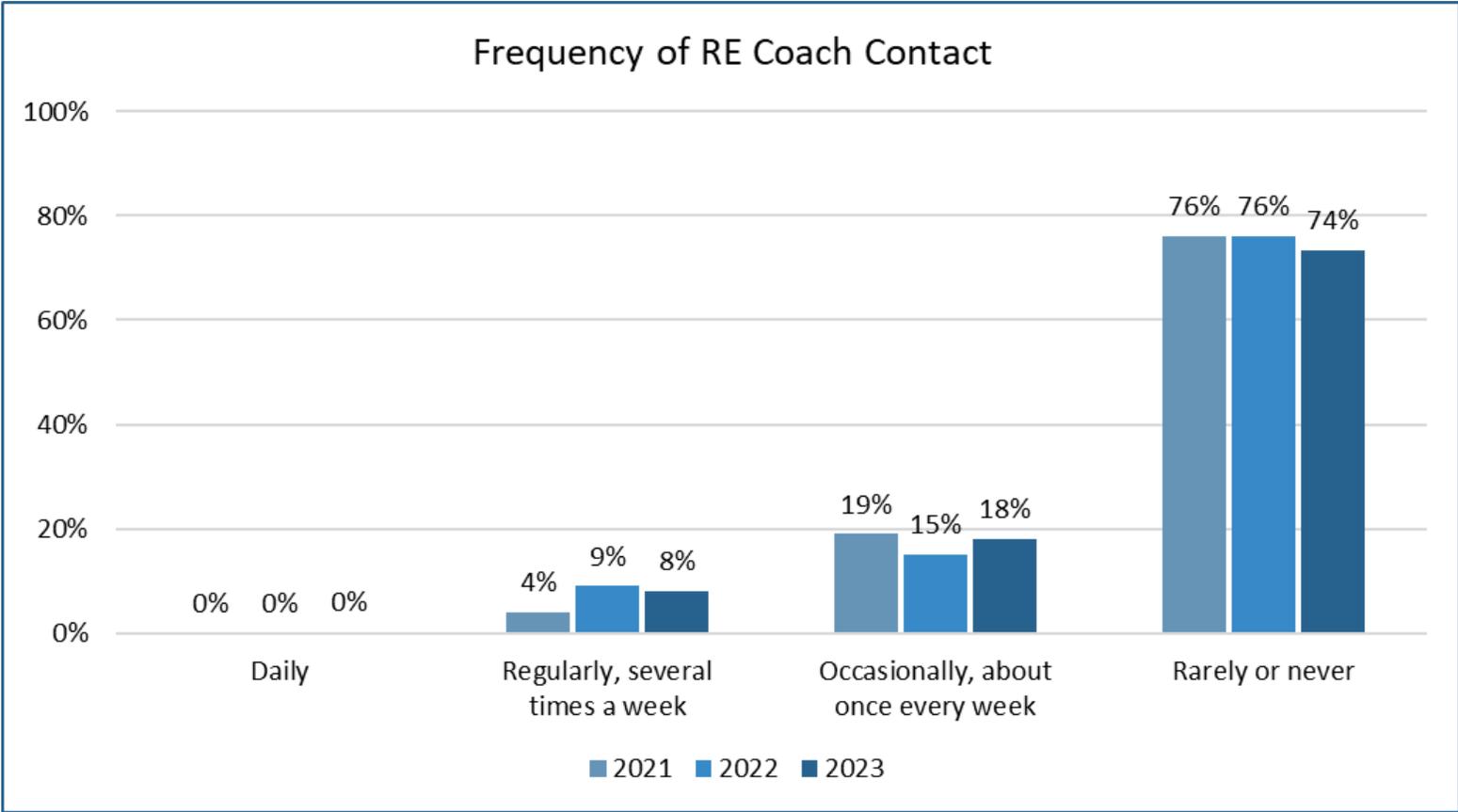


RE Coach Dimensions
Courtesy
Friendliness
Knowledge of Reporting Requirements
Knowledge of RE Portal
Identifying Themselves by Name



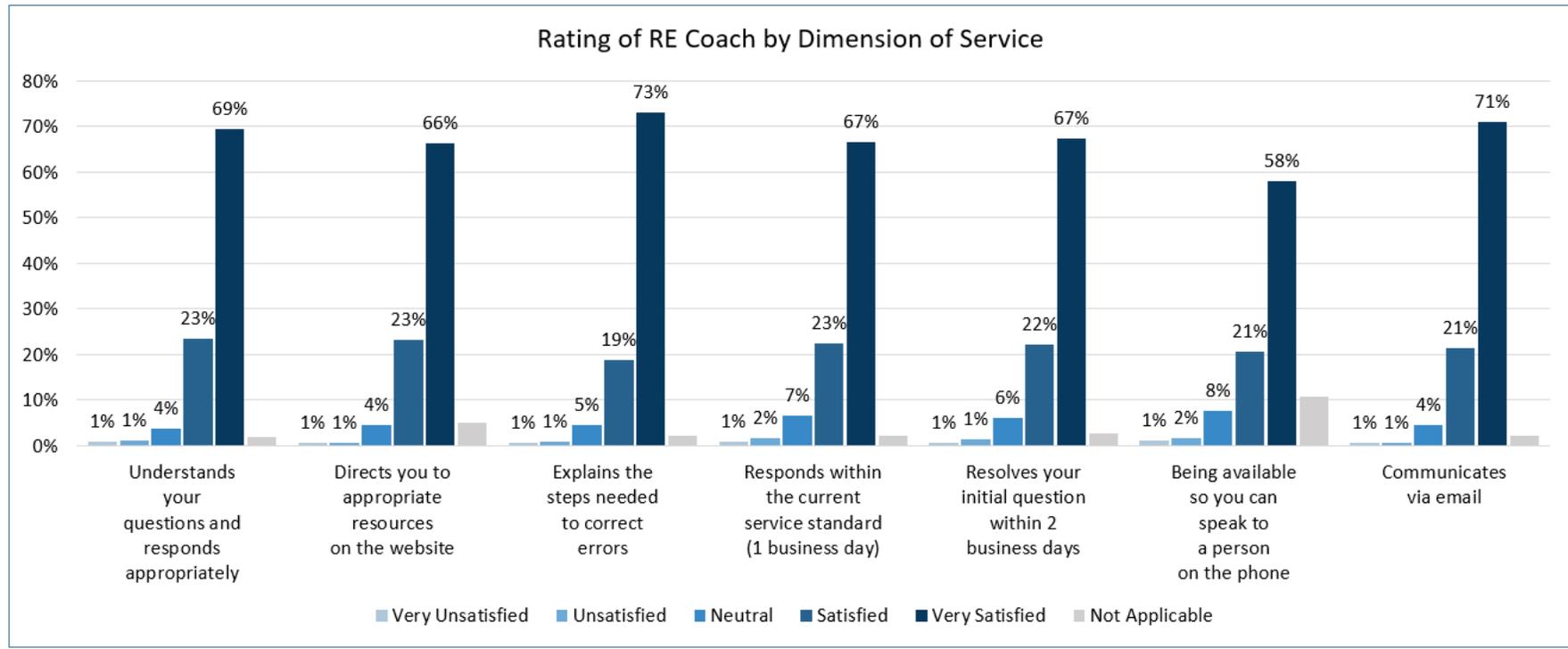
Frequency of Contact with RE Coaches

- Frequency of coach contact remains at similar levels to the previous two years
- There was a decrease in REs who regularly contact their RE Coach
- There continues to be limited numbers of REs who contact their coaches daily



Evaluations of RE Coaches by Dimension

- Approximately two-thirds of REs were “Very Satisfied” with all dimensions of service
- Phone availability continues to be the lowest rated dimension, but the difference in satisfaction between this dimension and the others is not as pronounced as previous years
- Error correction explanations and email communication are the most highly rated dimensions of service

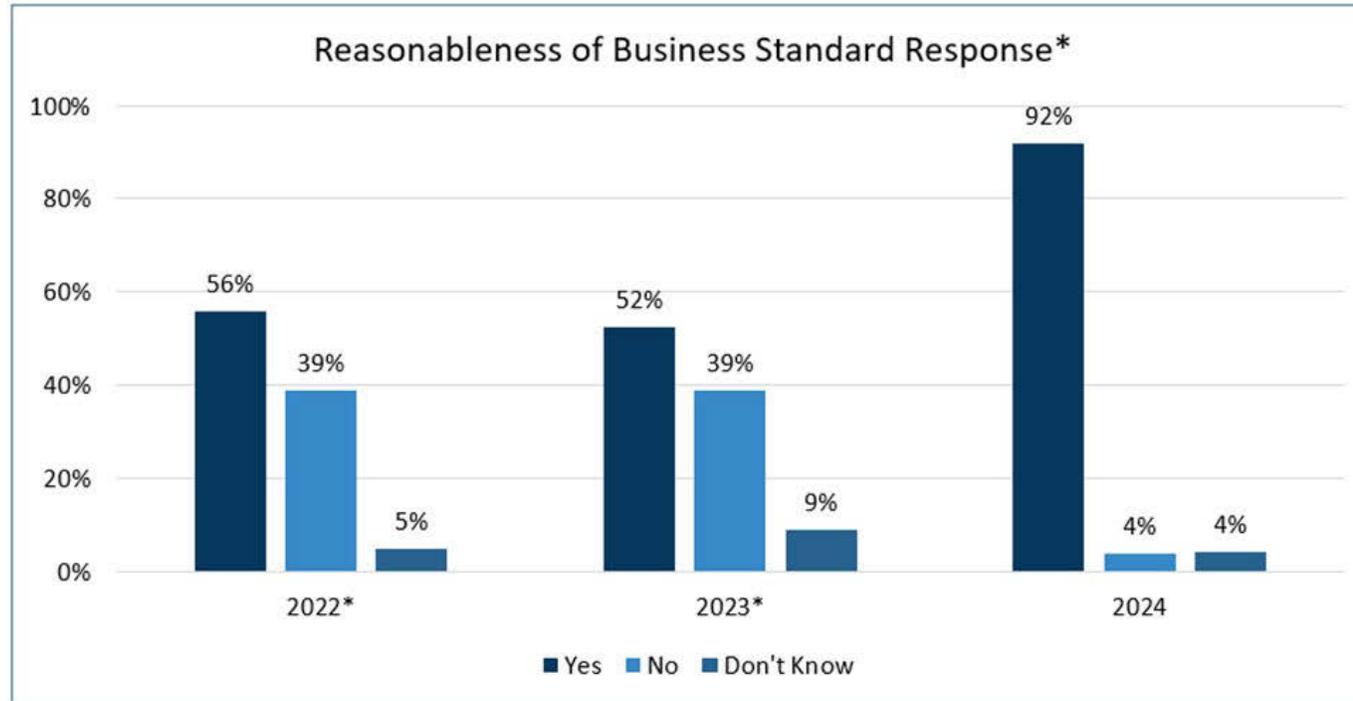


Q: When you do contact your Reporting Employer Coach, how would you rate them on ...?



One-Day Standard Response Time

- Reducing the business standard response time from two days to one day resulted in near unanimous agreement that it was reasonable (92%)
- Less than 1 in 20 respondents now say the business standard response time is not reasonable (4%)



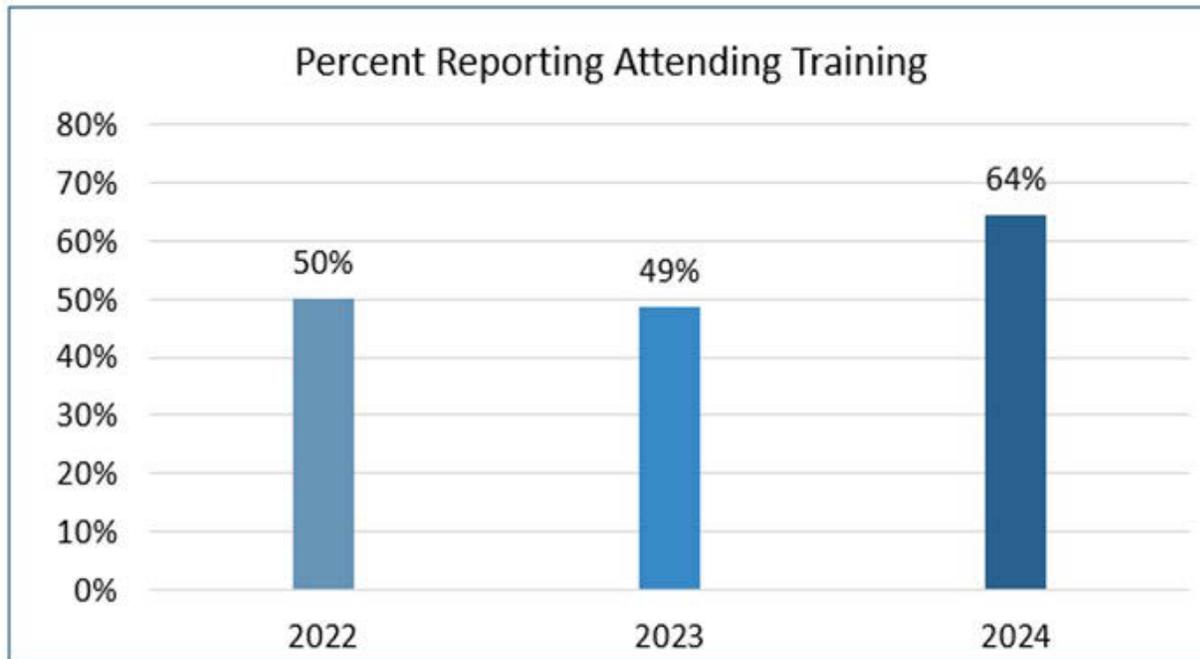
Q: TRS' goal is to respond to you within one business day. Do you think this timeline is reasonable?

*Previous versions of this question referenced reasonableness of prior standard of two-business days instead of one day.



Training Sessions

- Nearly two-thirds of REs attended training in the past year after fewer than half reported attending training in the prior year
- On average, twice as many REs selected the highest level of improvement in understanding (34%) from trainings in 2024 compared to 2023 (17%)
- There were 14 training sessions compared to 5 in 2023



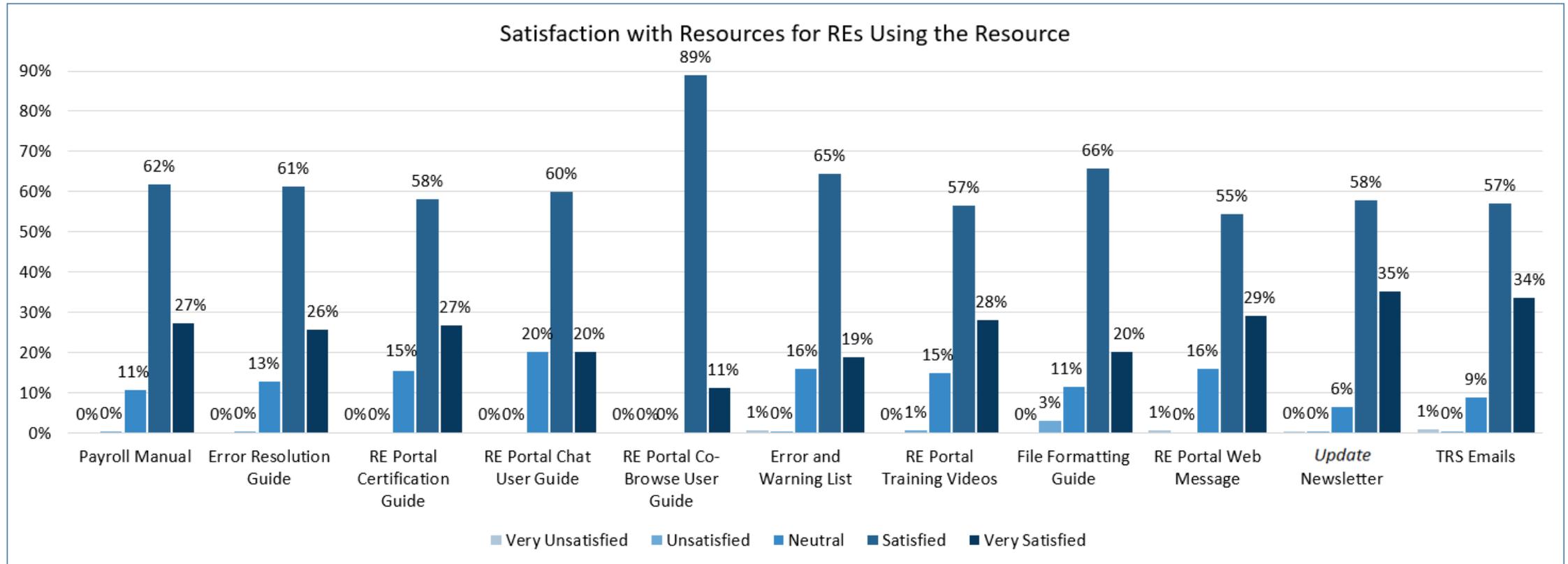
Training Sessions
View Employee Information
TRS Membership Eligibility
TRS Reporting Requirements
RE Ledger Training
Reporting Substitutes to TRS
Employment After Retirement Reporting
Creditable Compensation
Higher Education Employer Contributions
Employer Contributions-ISD, ESC, Charter Schools
Penalty Interest, Penalty Fees and Reconciling the RE Ledger
RE Certifications
ORP Eligibility, Elections and the TRS 28
ORP-Reporting to TRS
Conference Training Session (TASBO, TACCBO, Etc.)

Q: In the past year, have you attended a TRS training session?



TRS Resources

- REs continue to be “Satisfied” with the resources, but not “Very Satisfied” with the resources
- The *Update* Newsletter (35%) and TRS emails (34%) are the only resources where at least one-third of REs using the resource rated being “Very Satisfied”

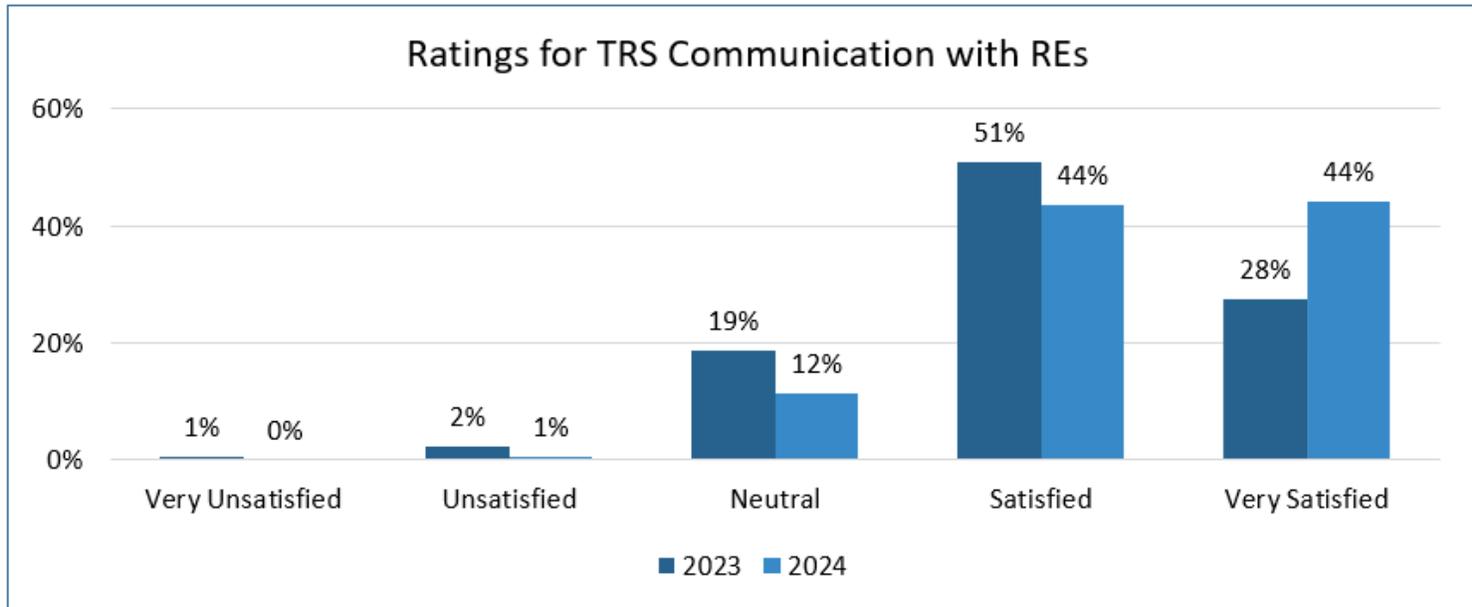


Q: How satisfied were you with the resources you utilized during the last year?



TRS Communications with REs

- REs also more highly rated TRS communications in 2024 compared to 2023
- Satisfaction levels increased across communication methods
- REs equally indicated being “Satisfied” and “Very Satisfied” with TRS communications (44%)



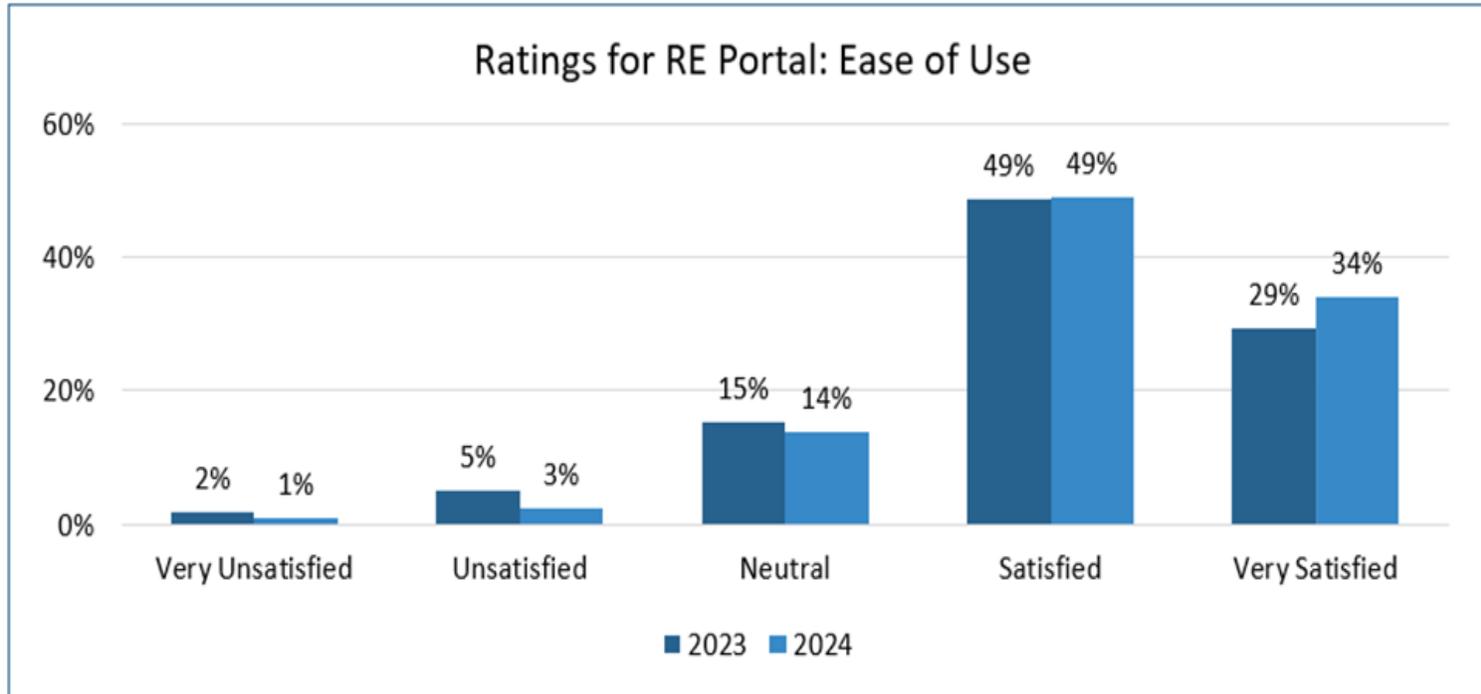
Communication Channels
Toll-Free Telephone Access
Call Transfers
Access to a Live Person
Letters
Electronic Mail

Q: How would you rate TRS' **communications**, including toll-free telephone access, call transfers, access to a live person, letters, and electronic mail?



RE Portal

- More than three-fourths of respondents report combined satisfaction with both dimensions of the RE Portal (ease of use and access to information) rating with just over one-third of respondents reporting being “Very Satisfied” with each dimension of the RE Portal



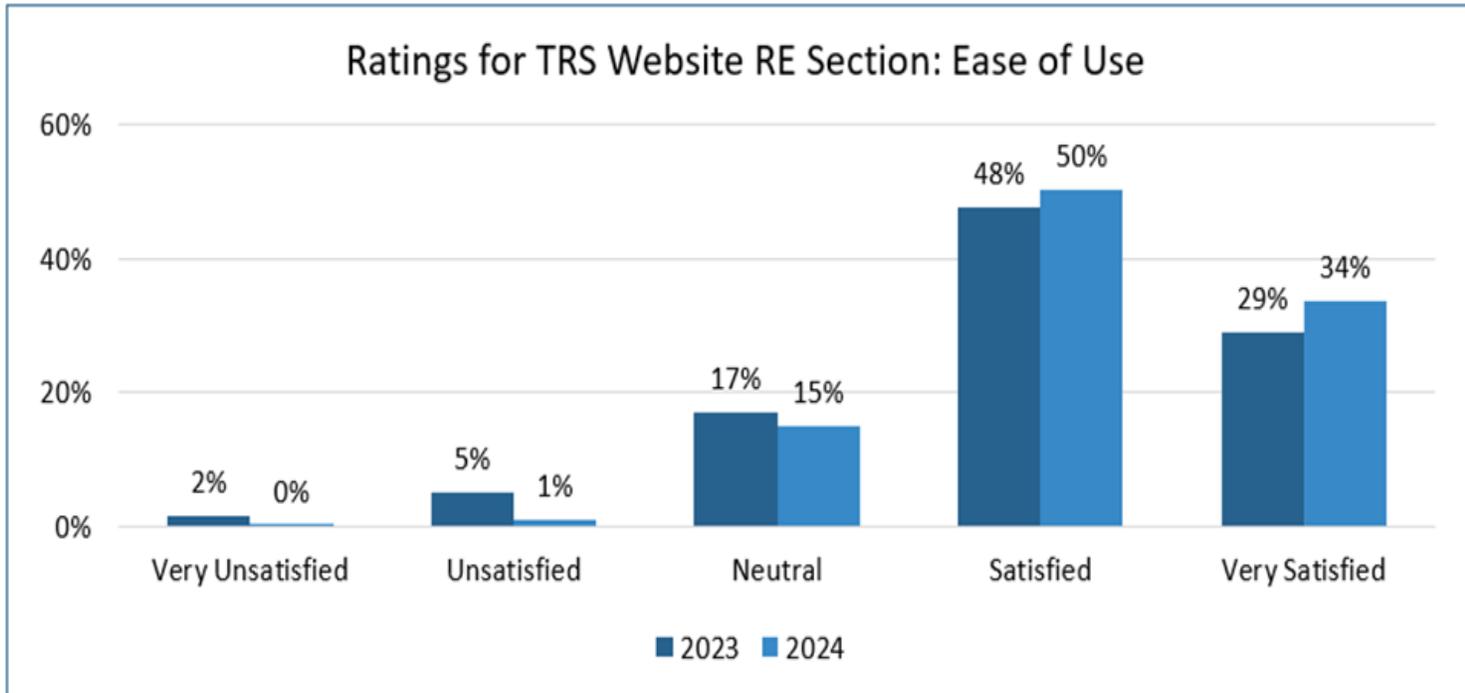
RE Portal Dimensions
Ease of Use
Access to Information

Q: How would you rate the Reporting Employer Portal on ease of use?



TRS Website RE Section

- More than one-third of REs reported being “Very Satisfied” with the ease of use for the TRS website RE section
- Only 1% dissatisfied with TRS website ease of use in 2024 compared to 7% in 2023



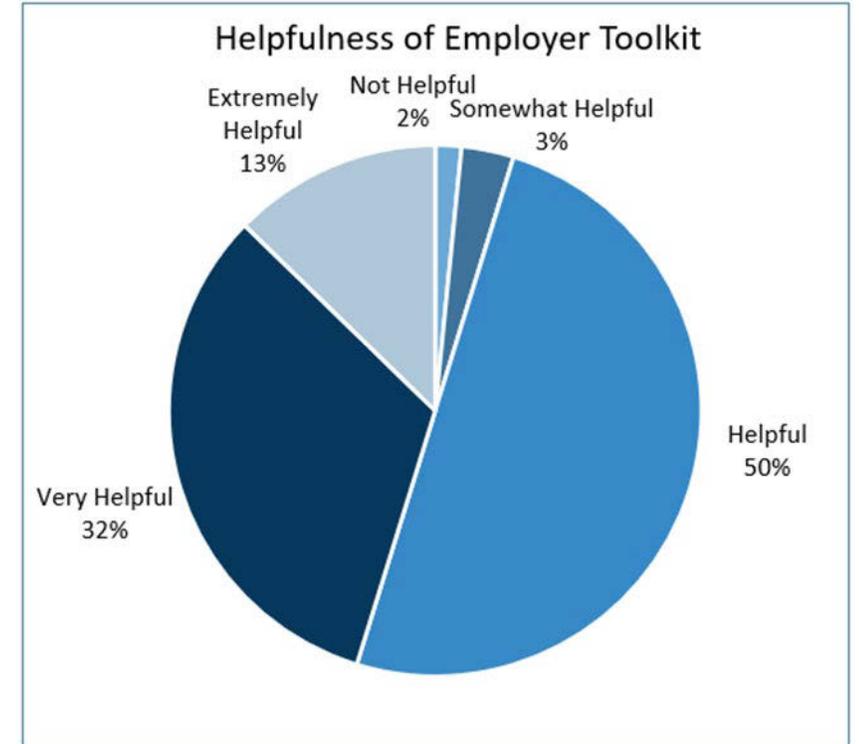
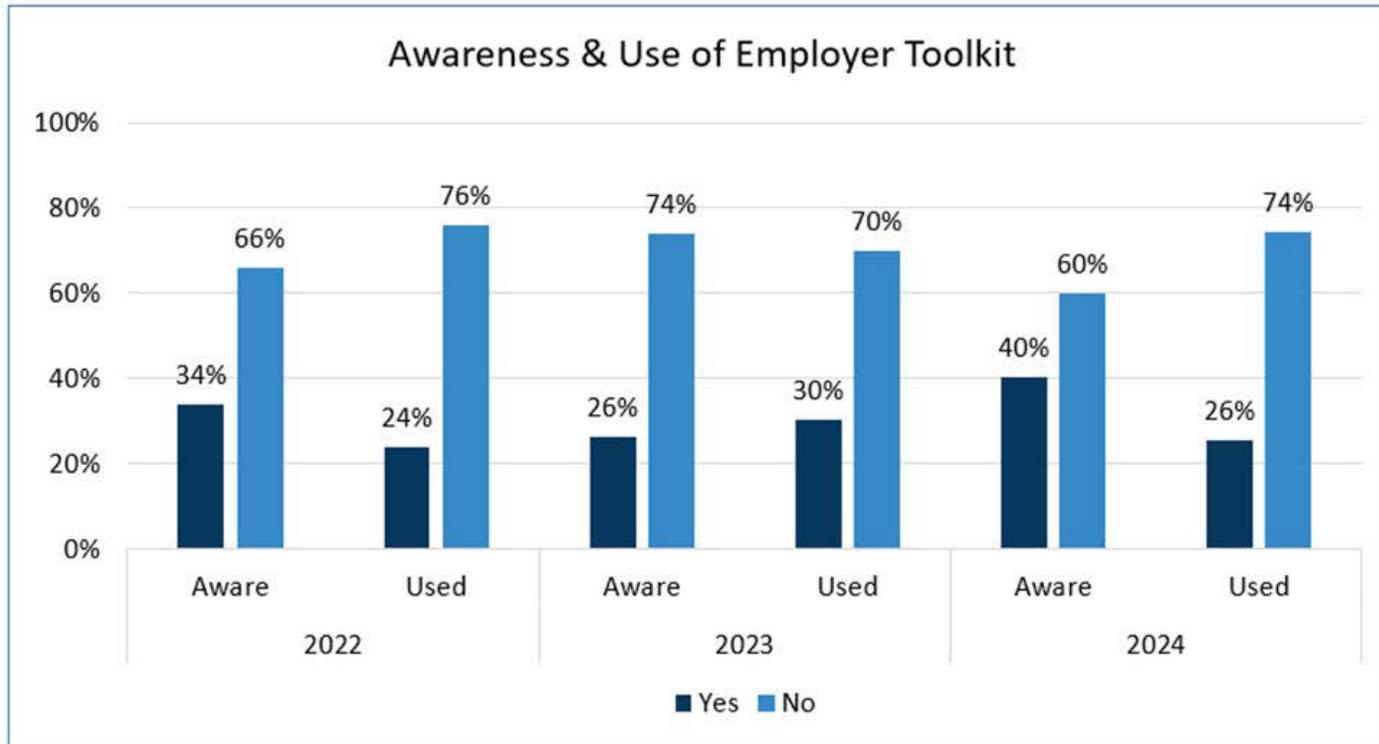
TRS Website (RE Section) Dimensions
Ease of Use
Access to Information

Q: How would you rate the Reporting Employer section of TRS' Internet site on ease of use?



Employer Toolkit

- Employer Toolkit awareness increased in 2024, but its use decreased
- Roughly one quarter of REs surveyed indicated having used the Employer Toolkit (26%)
- REs that use the Employer Toolkit find it “Helpful” or “Very Helpful”
- REs were twice as likely to indicate the Employer Toolkit was “Extremely Helpful” (13%) in 2024 compared to 2023 (6%)



Q: Are you aware of the new Employer Toolkit to assist your employees with TRS benefit questions?

Q: Have you utilized the new Employer Toolkit to assist your employees with benefit questions?

Q: How helpful did you find the Employer Toolkit?



Suggestions for Improving TRS Services

- Extending deadlines was the most frequently mentioned suggestion for improving TRS services
- Improving response times was the most mentioned suggestion in 2023, but still remains second most frequently reported suggestion even with the increased standard response timeline
- Training, improving the RE Portal, and improved error correction were other frequently suggested improvements

Response Category	Count	%
Extending Deadlines	80	17.5%
Improving Response Times	63	13.8%
Providing Training	40	8.8%
Improving the RE Portal	39	8.6%
Provide Efficient Ways to Correct Errors	31	6.8%
Changing Maintenance Window	25	5.5%
Employee/Member Information	24	5.3%
Chat Function During Reporting Time	19	4.2%
Improve Accessibility to Reports and Data	15	3.3%
Making Technical Changes	12	2.6%
Provide Better Quality Instructions	12	2.6%
Improve Payment Options	12	2.6%
Improve Access to Coaches	11	2.4%
Live Workshops and Trainings	10	2.2%
Improve Certification Process	10	2.2%



Summary of Feedback

- **Change in Business Standard Response Timeline Well Received:** Up 28%
- **Increase in Ratings of TRS Services:** Up 29%
- **Reporting Employer Coaches:** even higher levels of satisfaction and importance in 2024
- **Contact with Reporting Employer Coaches:** 77% of respondents report rarely or never contacting their coach
- **Trainings and Materials are Improving:** Attended training up 15%. Levels of usefulness/improvement in 2024 doubled (Greatly improved understanding: 2023: 17%, 2024: 34%; Extremely useful: 2023: 13%; 2024: 31%)
- **Satisfaction with Resources Remains Satisfactory:** Resources rating is satisfactory instead of very satisfied
- **Awareness and Use of the Employer Toolkit:** Awareness rose from 26% in 2023 to 40% in 2024; however, only 26% using it in 2024

Where to go from here: There is great cause to celebrate these findings and continue the practices that encouraged a shift from good to great in the eyes of respondents. There are opportunities to reach the next level of satisfaction from REs.

- Most modes of communication receive satisfactory ratings, but not extreme satisfaction
- Increased awareness of the Employer Toolkit still has not translated into heavy use
- Still an opportunity to move from basic satisfaction to extreme satisfaction with TRS resources
- Some trainings and resources are rarely used



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