



# TRS Board of Trustees

## Meeting Summary

May 30, 2023

The TRS Board met **Tuesday, May 30, 2023** in person at our Austin headquarters at Red River St. The agenda included limited updates related to the 88th Legislature, Regular Session and board action to set TRS-ActiveCare rates.

A [recorded webcast](#) of all the public meetings is now available. Once you've opened the link, just click on the board segment you'd like to watch. [Read board meeting books](#) (presentations).

### Meeting Highlights

Trustees approved recommendations from Health Division staff related to new **TRS-ActiveCare premiums** for FY 2024.

In an environment of higher medical costs nationally, regional rate increases for employers were kept at less than 10% on average. This is due to TRS' size, aggressive management of health care costs, and a \$588.5 million appropriation from the Texas Legislature (see board book from page 34).

"(For comparison,) in the *current* year, our plans are 18% lower than peers in the market for comparable coverage," said the Health Division's chief of staff.

**Executive Director Brian Guthrie** briefly updated trustees on the 88th Legislative Session. Our elected officials crafted a record 8,000 bills and a thousand are being considered for new laws. Note, the governor has until June 18 to sign or veto passed bills.

Related to TRS' members is Senate Bill 10 which provides benefit enhancements to retirees. If signed into law, one part —approved stipends (a supplemental payment) for eligible members — will be provided this September, Guthrie said.

Pending the governor's signature, approval for a tiered cost-of-living adjustment (COLA) for eligible retirees will be sent to voters in November (see from page 25 of the board book).

Guthrie pointed members of the public to a [TRS webpage](#) for updates on benefit enhancements. This includes a [TRS video](#) on how benefit enhancements are paid for. Guthrie will provide a full legislative update in July.

Trustees and pension staff recognized the service of trustee **Christopher Moss** who served back-to-back terms, dedicating more than a decade to TRS and its members from 2010-2023 — the longest-serving TRS trustee of the 21st century!

Until the appointment of new trustees earlier this year, Moss served as chair of the Audit, Compliance and Ethics Committee. Moss also served as the board liaison for the TEAM project, a multi-year effort to replace outdated legacy technology with a modern pension administration system.

"My kids were babies when all this got started, and I graduated one Friday night," Moss pointed out after the chair read a lengthy resolution honoring Moss's contribution. "The only thing I always wanted to be was value-add," Moss told trustees. In response, Guthrie told Moss, "In terms of value-add, you can check that box."

### Next Board Meeting

The next TRS board meeting is set for Thursday, July 13 and Friday July 14, 2023, at our Austin headquarters. Access all board materials on the TRS website, including agendas, board books and a link to the live and recorded webcasts. View the [full board schedule](#) on our board meetings calendar page.

Find more board of trustees information on the [trustees' webpage](#). And remember to stay informed by following TRS on Facebook, Twitter, Instagram and YouTube.