

**Teacher Retirement System of Texas
Retirees Advisory Committee
Meeting Minutes
Wednesday, August 19, 2020**

The Retirees Advisory Committee (RAC) met on Wednesday, August 19, 2020 at 1:00 p.m., remotely through Zoom.

Present:

RAC members	TRS staff	Other Guests
Grace Mueller, Chair Nancy Byler Dr. H. John Fuller Marcy McNeil Teresa Koehler Dr. Bruce Gearing	Brian Guthrie, Executive Director Katrina Daniel, Chief Health Care Officer Yimei Zhao, Director of Finance, Health and Insurance Benefits (HIB) Monica Bernal, Director of Operations, HIB Meaghan Bludau, Director of Health Care Analytics and Engagement, HIB Cristina Juarez, Health Care Engagement Ify Egboh, Health Care Engagement Merita Zoga, Governmental Relations Addison Reagan, Governmental Relations Karen Harper, Operations, HIB Averi Mullins, Operations HIB Frank Washington, Operations, HIB Kristin Hamlett, Operations, HIB Leo Flores, Operations, HIB Denise Jimenez, Operations, HIB Falguni Sampat, Internal Audit Roberto Cortes, Health Care Attorney Martin Cano, Director of Security and Facilities Management Laura Kravitz, Government Relations	Gail Shoots Nick Arnold Emily Cassidy Kim McLeod Colleen McGlamery Melissa Lewandowski Mike Madalena Michael Heck Autumn Uchacz Kristen Smith Aaron Graves Amanda Davila

I. Introductions

Chair Grace Mueller welcomed the group and called the meeting to order.

II. Roll call of the RAC Members and TRS Staff

Chair Mueller called the roll for RAC members and Ify Egboh called the roll for TRS staff and vendors.

III. Approve the minutes

The Committee approved the minutes from May 28, 2020.

IV. Public Comment

There was no public comment.

V. Executive Update

Brian Guthrie provided an update on the TRS pension fund balance. Mr. Guthrie share that while the market did take a significant downturn in March at the start of the COVID-19 pandemic in the U.S., over the last several months it has regained much of the value it lost. At this time, the TRS pension fund is at around \$161 billion, which is around the balance level the TRS fund was at prior to the start of the COVID-19 pandemic. Mr. Guthrie also shared that two-thirds of the TRS pension fund balance was comprised is of investment revenue. The other third comes from state and member contribution. TRS pays out about \$11 billion in annuities each year, and despite the pandemic, they have continued to make those payment without any interruptions.

Mr. Guthrie shared an update to the phased return to office plan. Currently, about 15% of TRS staff is back in the office. Based on the increase in the number of cases in Central Texas, TRS has changed its return to office timeline to increase the number of staff back in the office to about 25% in the fall. Then TRS would have about 50% of staff back in the office in early 2021 and reopen to the public thereafter. Despite being closed to the public, TRS is still holding counseling services virtually and still available to answer members retirement and benefits question by phone.

Mr. Guthrie shared an update to the long-term facilities planning for TRS. As a result of COVID-19 and the success from remote working, moving forward, remote working will continue to be a component of TRS. With that in mind, TRS is now considering more collaborative spaces, such as meeting rooms, for the new location, rather than dedicated office spaces for employees.

Katrina Daniel shared an update about the TRS-Care fund balance. With the new TRS-Care Standard and TRS-Care Medicare Advantage health plan administrator changes going in effect on Jan. 1, 2021, the TRS-Care fund is projected to save over \$450 million over the next several years.

VI. COVID-19 TRS Health Plans

Ms. Daniel shared an update on the TRS-Care plans COVID-19 response. Under the TRS-Care Standard plan there have been about 520 confirmed cases of COVID-19 and under TRS-Care Medicare Advantage, there have been about 2,300 cases. TRS has extended additional coverage that reduces members' out-of-pocket costs for COVID-related testing and treatment among all its health plans through the end of the 2020. Participant cost sharing will also be waived for telemedicine services.

VII. TRS-Care Vendor Account Team Introductions

Ms. Egboh facilitated introductions of the new TRS-Care vendor account teams from Blue Cross and Blue Shield of Texas and UnitedHealthcare.

VIII. Communications Strategy for TRS-Care Vendor Transition

Meaghan Bludau and Cristina Juarez updated the Committee on the communications strategy for TRS-Care participants through the implementation. Ms. Bludau announced that the new vendor websites and call centers are now live so BCBSTX and UHC are available to take calls from retirees. TRS has sent out announcement letters to participants with information on how to contact their new health care vendors. The letters also include information about the plan and inform participants that their premiums and benefits will not change in the 2021 plan year. TRS will be sending another mailing in September that will include the schedule for the virtual TRS-Care info sessions. Ms. Juarez provided the schedule of the TRS-Care info sessions which will occur from

October through November. TRS will be holding a total of 30 virtual sessions that can accommodate up to 500 people.

TRS will also be holding a new type of info session called TRS-Care, Medicare and You. These sessions will be targeted to participants turning 65 who need information on how to enroll in Medicare and their new TRS health plan. These sessions will be held quarterly and recorded so participants can access on the TRS website.

Ms. Juarez also shared that UHC is working on a provider outreach strategy that informs providers of the TRS-Care plan changes and how the TRS-Care Medicare Advantage plan works. In the past, TRS-Care has provided its participants with a flyer that they can take to their provider that provides the provider with information on the plan, with this new UHC strategy, TRS has taken the onus off the participant in sharing that level of plan information with the provider by expanding direct outreach to providers.

IX. Operations Strategy for TRS-Care Vendor Transition

Monica Bernal shared an update on the operations strategy for new vendor implementation. Customer service phone lines at BCBSTX opened in the summer, while the UHC phone lines opened in early August. As expected, the call volumes have steadily increased day by day as participants inquire about their new health plan administrator.

TRS has had a large focus on training both the internal teams within the Health and Insurance Benefits (HIB) Department, as well as the third party contact center, ACT, and the health care vendors to ensure that all the teams have the most up to date information to assist participants. Ms. Bernal also shared that TRS has conducted cultural training with the health plan vendors which covers the history of TRS, the history of the TRS health care programs and the roles that the vendor play within TRS.

The TRS HIB Department's service levels continue to remain above the threshold, with the average being in the 98%-99% range. For July, TRS has a 99.5% service level, meaning that less than 1% of participants calls are not answered within the three-minute threshold. Total calls to TRS and its health care vendors range between 40,000 to 50,000 per month, which is expected to increase in the fall as TRS nears the go-live date of the new plan year. TRS and its health plan vendors remain prepared to handle member inquiries to walk them through the new plan changes.

X. The Pulse Newsletter Topics

Ms. Egboh shared the topics for the September, October and November issues of *The Pulse* newsletter.

XI. Next RAC Meeting Date

Ms. Egboh informed the Committee of the next meeting date for Jan. 26, 2021. In the coming months, the Committee will be informed whether the meeting will be held in-person or remotely.

XII. Adjourn

The meeting adjourned at 2:08 p.m.