

**Minutes of the Administrative Committee
September 29, 2017**

The Administrative Committee of the Board of Trustees of the Tennessee Consolidated Retirement System met on Friday, September 29, 2017 at 9:00 a.m. The meeting was held in Conference Room C of the Tennessee Tower with Director Jamie Wayman presiding.

The following members were present: Mr. Harold Morrison, Mr. Alfred Laney, Ms. Patsy Moore, Mr. Kevin Fielden, Ms. Deborah Taylor Tate, Ms. Vicki Burton, and Mr. Michael Barker.

Approval of the June 23, 2017 Minutes of the TCRS Administrative Committee

On a motion by Mr. Laney and seconded by Mr. Morrison, the minutes of the June 23, 2017 TCRS Administrative Committee meeting were unanimously approved.

Political Subdivision Update

Mr. Wayman introduced Ms. Mary Beth Franklyn, Director of Employer Reporting and Customer Service, to discuss five employers seeking participation in TCRS. The following political subdivisions are seeking entry into TCRS effective October 1, 2017: Bedford County Emergency Communications District, Brownsville-Haywood County Library and Marion County Library were previously considered part of TCRS but have been required to be carved out as an individual employer in TCRS since they are separate legal entities. The City of Grand Junction is seeking participation in the Alternate Defined Benefit Plan and the Town of Pleasant Hill is seeking participation in the Regular Defined Benefit Legacy Plan effective October 1, 2017.

On a motion by Ms. Moore and seconded by Mr. Laney, the Administrative Committee unanimously recommended to the Board of Trustees that all entities be allowed entry to TCRS.

Actuarial Update

Mr. Wayman discussed that the TCRS actuary will present the results of the Quadrennial Experience study and will present the recommended changes resulting from the study.

Operations Update

Mr. Wayman introduced Ms. Mary Beth Franklyn to discuss Employer and Participant Education, she discussed the volume of phone calls, estimates and counseling sessions conducted during the prior fiscal year. Next Ms. Erica Nale discussed the volume of Retirement Applications and Refunds during the 2016-2017 fiscal year. Member Annual Statements are scheduled to be released in October 2017 for both legacy and hybrid members. TCRS is working on development of an Online Retirement Application to make the retirement process faster and more efficient for members.

Other Business

There was no other business discussed during the meeting.

Adjournment

With no other business, the Administrative Committee of the Board of Trustees adjourned at 9:35 a.m. on September 29, 2017.

Respectfully Submitted,



Erica Nale
Assistant Director, TCRS

Approved:



James E. Wayman
Administrative Committee Chair