

## TEXAS PENSIONS

### **How Dallas Police and Fire Plans to Revitalize Its Portfolio**

January 24, 2019, By Elijah Owens

The Dallas Police and Fire Pension System's new Chief Investment Officer Kent Custer is working to reinvigorate the \$2 billion portfolio he inherited last July.

The strategy recommended by its consultant Meketa and subsequently approved by the board is mostly founded on the principle of increasing the portfolio's beta to traditional equity while significantly decreasing its private markets holdings.

#### [Chief Investment Officer](#)

### **UTIMCO plucks senior director of private equity from Texas Teachers**

January 24, 2019, By Christine Williamson

Brad Thawley joined University of Texas/Texas A&M Investment Management Co., Austin, as a senior director on the private equity team.

The position is new, confirmed Karen Adler, a spokeswoman for the UT System, in an email.

UTIMCO managed a total of \$44.6 billion as of Nov. 30, of which \$31.2 billion was managed in two endowment funds for the University of Texas and Texas A&M systems.

#### [Pensions & Investments](#)

### **Retired teachers group in The Woodlands advocates for benefits**

January 25, 2019, By Jane Stueckemann

Retired teachers and school personnel in The Woodlands area have a place to meet with like-minded former professionals to discuss their benefit concerns, a topic especially pertinent to them during the 86th Legislative session.

The group SMART, which stands for South Montgomery Area Retired Teachers, has about 80 members who pay the dues. About 20-30 people usually come to their regular monthly meetings, which are considered a local chapter of the Texas Retired Teachers Association, or TRTA.

#### [Houston Chronicle](#)

# TEXAS ECONOMIC INDICATORS

## **Texas' economy is weakening, but a lingering trade war and falling oil prices could worsen the slowdown**

January 23, 2019, By Dallas Morning News Editorial

Emotionally, a lot of us might like President Donald Trump's willingness to take the trade fight to the Chinese and to constantly push for driving oil prices down.

But if we look at these things with the colder eye of economic reality, we understand that what he is doing is adding up to trouble for Texas and beyond.

Dallas Federal Reserve economist Keith Phillips recently hinted as much in the midst of a cautious forecast for a weakening Texas economy, warning that a sharp decline in trade or oil prices would deliver a major negative blow to the state's economic well-being.

### [Dallas News](#)

## **Economist: Shutdown's impact on DFW and Texas economy will linger**

January 25, 2019, By Bill Hethcock

The partial government shutdown may have ended, at least for now, but the impact on the Dallas-Fort Worth and Texas economies will be lingering and substantial.

That's the view of Joe Brusuelas, chief economist for audit, tax and consulting firm RSM U.S. LLP. Brusuelas shared his thoughts in an interview with the Dallas Business Journal on Friday.

"The impacts on the Texas economy of the government shutdown are going to be highly asymmetric," Brusuelas said.

### [Dallas Business Journal](#)

## **42 Percent of Households in Austin are Struggling to Pay their Bills, Report Says**

January 29, 2019, By Andrew Weber

A new report says a third of households in Travis County struggle to make ends meet; in Austin, that number was higher, at 42 percent.

Travis County's cost of living was significantly higher than the statewide average, according to the analysis by United Way. The snapshot found it costs nearly \$66,000 to raise a family of four in Travis County, compared to the statewide average of \$53,000 a year.

The study's author, Stephanie Hoopes, says the study found an overall disparity in costs of living and wages across the state – despite low unemployment numbers in Texas.

### [KUT](#)

# NATIONAL PENSION, INVESTMENTS & LEGAL

## **Illinois pension cost savings plans get started**

January 26, 2019, By Doug Finke

Illinois' latest efforts to cut pension costs are getting underway, but it will be some time before the success of the effort can be measured.

The gist of the effort is to entice people to either withdraw from the pension systems entirely or to accept a lesser benefit in exchange for a cash payout.

Both the Teachers Retirement System — the state's largest — and the system that oversees pensions for state government workers are initially focusing on a measure aimed at cutting annual raises for retirees.

[State Journal-Register](#)

## **Underfunded teacher pension fund could hinder future budgets**

January 28, 2019, By Paul Hughes

A state-run pension fund for public school teachers is \$13 billion out of whack, a slow-ticking time bomb that needs to be defused before it blows up the state budget.

The question of how to solve the nagging and astronomically costly challenges to the viability of the Teachers' Retirement System now falls to Gov. Ned Lamont and the state legislature, as a new state budget must be crafted during the next five months.

A number of possible solutions to the fiscal conundrum have been outlined, and any response that state leaders devise is likely to involve a combination of approaches.

[Star-Telegram](#)

## **State employee pension plan officials highlight successes of previous reforms**

January 29, 2019, By Jacqueline Pitts

In their first testimony in front of the Public Pension Working Group, the Kentucky Retirement System told lawmakers the system needs funding mechanisms that were included in the 2018 reform package and said the hybrid-plan implemented for KRS in 2013 is working.

KRS Executive Director David Eager told the panel the level-dollar funding mechanism that was a part of the pension reforms in the 2018 session is "absolutely necessary" to deal with the issues facing the system.

[Lane Report](#)

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