

## TEXAS PENSIONS

### **Pension Funds Face Challenge in Recruitment**

April 1, 2019, By Christine Williamson

Funds hiring in this area include the C\$368.5 billion (\$276.2 billion) Canada Pension Plan Investment Board, Toronto; the C\$193.9 billion (\$145.3 billion) Ontario Teachers' Pension Plan, Toronto; and the \$153 billion Teacher Retirement System of Texas, Austin.

Dedicated inclusivity/equity officers also are in high demand to oversee and advance enterprise-wide efforts to diversify pension fund organizations, with Ontario Teachers and Texas Teachers searching now for people to fill the role.

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

### **Retired Teachers Head to Austin for Annual Convention**

April 2, 2019, By The Paris News

An entourage from the Lamar-Delta Retired Teacher and School Employees Association are in Austin Monday through Wednesday for the Texas Retired Teachers Association's 66th annual convention.

These public education retirees will discuss the future of their pension fund and the need for a cost-of-living adjustment, among other issues, according to state president Patricia Macias.

"Despite changes made during the regular 85th Legislative Session and Special Session, the TRS-Care retiree health insurance program has another shortfall of about \$230 million" Macias said. "Our public education retirees live on stagnant incomes and are struggling with high premium increases that went into effect last January."

### **[The Paris News](#)**

### **Retired Texas Teachers May Get Extra Pension Checks, After A Decade Without A COLA**

April 4, 2019, By Allie Morris, Austin Bureau

Retired Texas teachers are poised to get a bonus check, as state lawmakers prepare to pump millions of dollars into shoring up the pension system that covers more than 420,000 former school district employees.

Though the size of the so-called 13th check and the pension funding plan are still up for debate, proposals in the Texas House and Senate have widespread support among Republican leaders.

### **[San Antonio Express-News](#)**

# TEXAS ECONOMIC INDICATORS

## **Rig Count Falls in Texas, Colorado**

March 29, 2019, By Erin Douglas

The number of active oil and gas drilling rigs in the U.S. dropped by 10 last week, led by losses in Texas and Colorado.

Texas, which is home to the most oil rigs in the nation at 491, led the decline for the second week, according to weekly data compiled by the services firm Baker Hughes, a GE company. Texas lost six oil and gas rigs. Colorado lost four. Meanwhile, Louisiana and North Dakota each added three.

In total, the nation's producers pulled eight oil rigs out of service last week and two gas. Most of the losses were in the Permian basin, which lost five rigs last week.

## [MySanAntonio](#)

## **All Texas Teachers and Staff Would Get Raises Under House-Approved School Funding Bill**

April 2, 2019, By Rebekah Allen

The Texas House on Wednesday passed landmark school funding legislation that would give 650,000 teachers and staff members a minimum pay raise of roughly \$1,850, increase funding for every school district in the state and give property owners some modest tax relief.

For Dallas ISD, the bill boosts funding by \$823 per student, or \$114 million in 2020. It would lower the property taxes of a house valued at \$191,000 by \$153.

House Bill 3 was authored by Rep. Dan Huberty, R-Humble, who chairs the House Education Committee. The bill pumps \$6.3 billion of new money into public schools over the next two years, increasing the minimum per-pupil funding from \$5,140 to \$6,030.

## [Dallas News](#)

## **From Avocados to Autos, Here's How Experts Say Trump's Border Shutdown Could Wreck the Economy**

April 2, 2019, By Tom Benning and Alfredo Corchado

Well over \$1 billion in trade crosses the U.S.-Mexico line every day, according to the U.S. government. The cross-border commerce also supports more than 4.5 million American jobs, according to a study prepared for the Business Roundtable.

No place is exposed to a potential shutdown quite like Texas. Mexico is by far Texas' largest trading partner.

"If this would be bad for the U.S. economy, then it would be devastating to the Texas economy," said Christopher Wilson, deputy executive director of the Wilson Center's Mexico Institute in Washington.

## [Dallas News](#)

# NATIONAL PENSION, INVESTMENTS & LEGAL

## **Pennsylvania Enacts Tougher Public Pension Forfeiture Law**

March 28, 2019, By AP News

Pennsylvania's first law of 2019 expands the list of crimes that would result in a convicted public official or government employee being stripped of their public pension.

Gov. Tom Wolf signed the bill Thursday, at a time when Pennsylvania's state and municipal pension funds face big debts.

The legislation expands the law to apply to state and federal felonies and other crimes that could result in at least five years behind bars, on top of an existing list of crimes related to public office or public employment.

### [AP News](#)

## **Ohio Teachers Launches Search for Executive Director**

April 2, 2019, By Michael Katz

The \$79.9 billion State Teachers Retirement System of Ohio (STRS Ohio) has issued a request for proposal (RFP) for an executive search firm consultant to help find a new executive director to replace Michael Nehf, who will retire in June 2020. The RFP responses are due by April 30.

The executive director search committee will be comprised of members of STRS Ohio's retirement board. The board consists of five elected contributing teacher members, two elected retired teacher members, an investment expert appointed by Ohio's governor, an investment expert jointly appointed by the state's speaker of the House and the Senate president; an investment expert designated by the Ohio Treasurer of State; and the Ohio Superintendent of Public instruction or his/her designated investment expert.

### [Chief Investment Officer](#)

## **SECURE Act Clears House Committee; RESA Introduced in Senate**

April 2, 2019, By Brian Croce

The House Ways and Means Committee approved a new retirement reform package Tuesday, clearing the way for a yet-to-be scheduled full House vote.

The package, the Setting Every Community up for Retirement Enhancement Act of 2019, referred to as the SECURE Act, was introduced March 29 by a bipartisan group of committee members, including its Chairman Richard Neal, D-Mass., and Kevin Brady, R-Texas, the committee's ranking member. It passed the committee via unanimous voice vote at a markup Tuesday.

### [Pensions & Investments](#)

*The information contained in the PRB Weekly Clips is for informational purposes only and does not represent the views, positions or opinions of the Texas Pension Review Board.*