

From: [Elizabeth Jones](#)
To: [Janet Wood](#)
Subject: FW: Public Input Form for Agencies Under Review (Public/After Publication)
Date: Wednesday, November 11, 2020 9:55:37 AM

From: sunset@sunset.texas.gov On Behalf Of Texas Sunset Commission
Sent: Wednesday, November 11, 2020 9:45:05 AM (UTC-06:00) Central Time (US & Canada)
To: Sunset Advisory Commission
Subject: Public Input Form for Agencies Under Review (Public/After Publication)

Agency: TEACHER RETIREMENT SYSTEM TEXAS

First Name: Joe

Last Name: Neely

Title: Retired Firefighter, City of Amarillo

Organization you are affiliated with:

Email:

City: Claude

State: Texas

Your Comments About the Staff Report, Including Recommendations Supported or Opposed:

I am a retired firefighter and served on the Amarillo Firefighters Relief and Retirement Fund board of trustees for 20 years. My wife is a beneficiary of TRS, my daughter is a contributing member of TRS, and another daughter who will be contributing in the future.

The staff report on TRS was well done and hit the major issues. However, the report did not relate the connection of the willingness of the Board to spend on the Indeed towers to the "critical fiduciary responsibility" of the Board. The willingness of the Board to spend this amount of teachers retirement funds on office space shows a definite disregard for the fiduciary responsibility that this type of fund demands. In my estimation this should be the most important issue before the sunset commission.

Any Alternative or New Recommendations on This Agency:

#1. Transparency. I agree with the sunset commission, however the TRS should report ALL actions, except those prohibited by HIPPA, to its members.

#2 Require quarterly fiduciary responsibility training for all staff members, including Board members. Require fiduciary training for all investment contractors and investment managers.

My Comment Will Be Made Public: I agree