

# THE ADVISOR

Newsletter of the Teachers' Retirement System of Oklahoma



TEACHERS RETIREMENT  
SYSTEM OF OKLAHOMA

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Summer 2019



## TRS Legislation 2019

It was a good legislative year for the Teachers' Retirement System. The TRS request bill passed and none of TRS' dedicated funding sources were touched.

**SB 772 (Sen. Pugh; Rep. Baker)** This was a TRS request bill. Most of the bill was cleaning up or streamlining statutory language.

Section One of the bill amends 70 O.S. §17-105. The amendments clear up confusion between the terms "beneficiaries" who are typically those who receive a death benefit and/or accumulated contributions, and "joint annuitants" who continue to collect all or part of the retirees' pension. It clarifies the qualifications for a disability retirement to acknowledge that "teaching" isn't the only occupation of TRS members.

Section Two of the bill amends 70 O.S. §17-106. The amendments generally deal with the TRS Board composition, board officers and certain duties. It deletes an outdated reference to a board member being a "secretary-treasurer" and changes the reference to a board secretary instead.

Section Three amends 70 O.S. §17-108.2 that deals with the "contribution credit" that has been in statute since 1997. TRS, the State Department of Education and the State Department of Career and Technology Education, all have roles to play in administering this statute. There are currently terms used in this statute that are defined in other parts of title 70. In the last 2 years, this has resulted in changes in eligibility for the credit when the other bills were amending the term for a completely unrelated reason. The amendments in the new section put the definition of which TRS members qualify for the credit in

*Continued on page 2*

## TRS Legislation 2019

this statute to provide clarity to TRS, the State Department of Education and Career Tech.

Section Four and Five simply amend 70 O.S. §17-116.2C and §17-116.9 respectively that correct old citations to statutes in this section of law to current citations.

Section Six amends 70 O.S. §17-120 and permits the Board to delegate the authority to waive late fees on delinquent contributions from employers, to TRS staff if it so chooses.

Sections Four, Five and Seven either amend inaccurate statutory references or repeal provisions that have no continuing applicability.

**HB 1246 (Rep. McBride, et al.; Sen. Smalley)** This bill permits TRS retirees who go to work for the State Department of Education on or after November 1, 2019, to remain TRS members subject to Return to Work restrictions, or join the Oklahoma Public Employees Retirement System.

**SB 1 (Sen. Treat, et al.; Rep. McCall, et al.)** This bill creates the Legislative Office of Fiscal Transparency (LOFT). It has several duties including the analysis of agency budgets and expenditures. It may also perform

performance audits on agencies. It looks at the efficiency of state agencies. It looks at the goals, objectives, and performance measures of the agencies. It has a 14-member Legislative Oversight body that monitors LOFT.

### Retirement Bills Still Alive in 2020 Session

**HB 2304 (Rep. Frix, et al.; Sen. Pemberton, et al.)** This is one of two Cost of Living Adjustment (COLA) bills that was referred to the Legislative Actuary to study the fiscal impact during the interim. It may be considered during the 2020 Legislative Session. Filed as an 8% COLA for the retirees of all State pension systems, a committee substitute with a 2% COLA passed out of the Senate Retirement and Insurance Committee for referral to the Legislative Actuary.

**HB 2485 (Rep. McCall)** An amended version of this bill would grant 4% COLAs in all of the state retirement systems. The Rules Committee voted to send the bill to the Legislative Actuary for a determination of the fiscal impact of the bill. The bill can be heard in the 2020 session.

## REGIONAL MEETINGS

# Attend a Pre-Retirement Planning Seminar

Beginning this fall, the Teachers' Retirement System will be hosting six regional seminars across the state. If you are within five years of retirement, we strongly recommend you plan to attend. If you just want to learn more about the retirement system and your future retirement benefits, please join us.

### At the seminars we will discuss essential retirement planning information to include:

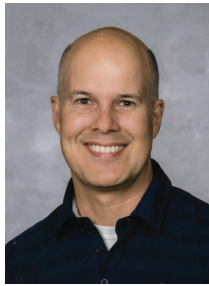
- How to determine retirement eligibility
- The retirement benefit calculation method
- Retirement plan options
- Post Retirement Employment guidelines

### The fall seminars dates and venues are as follows:

- August 24, 2019 – NW Okla. State Univ., Alva
- September 14, 2019 – Great Plains Tech. Ctr., Lawton
- September 21, 2019 – Kiamichi Tech. Ctr., Atoka
- October 5, 2019 – Francis Tuttle Tech. Ctr., Okla. City  
Rockwell Campus (2 sessions)
- October 26, 2019 – Tulsa Tech. Ctr., Owasso
- November 16, 2019 – SWOSU, Weatherford

For more information or to register, visit our website [www.ok.gov/TRS](http://www.ok.gov/TRS). There is no cost to attend, but pre-registration is required.

# Meet Your New TRS Trustees



## Rod Boles

Rod Boles was appointed to the TRS Board by House Speaker Charles McCall in March 2019. He holds a Bachelor's Degree in Elementary Education from the University of Central Oklahoma and a Master's Degree in Educational Administration, Curriculum and Supervision from the University of Oklahoma. Mr. Boles served in the US Army for over 20 years of active duty service as a Human Resource Management Officer across the United States, Europe and Southwest Asia. He is a combat veteran of Operation Iraqi Freedom. Mr. Boles retired from the Army as a Lieutenant Colonel and moved with his family back to his hometown of Sulphur, Oklahoma where he became the Sulphur Middle School 6th Grade Reading Teacher. He has served as the SMS Academic Team Coach. Mr. Boles was selected as the 2017-2018 District Teacher of the Year for Sulphur Public Schools. His wife is Jo Boles, who is a Speech Pathologist at Sulphur Public Schools. His oldest son Jackson is a Sophomore at Sulphur High School and his youngest son Luke is an 8th grade student at Sulphur Middle School. Mr. Boles' parents are retired educators.



## Michael Kellogg

Michael Kellogg was appointed to the TRS Board by Senate President Pro-tem Mike Treat. He retired in 2014 after 35 years in education as a Science Teacher, Basketball Coach, High School Principal, and Superintendent. His last 31 years were at Kiowa Public Schools. Mr. Kellogg served on several State Boards during his career such as the OSSAA for 13 years, OROS for 10 years, and OSAG for 8 years.

Mike received his Bachelor of Science degree in biology/chemistry and Master's Degree in school administration from SEOSU in Durant and his Superintendent's certification from OSU in Stillwater.

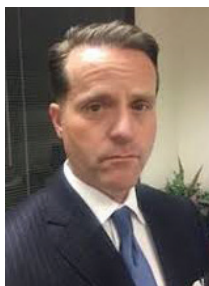
He has been married to his wife Denise for 27 years. She is also a science educator. The Kelloggs have 3 children and 9 grandchildren. First and foremost, they enjoy their grandchildren and attending their activities. Mike is also an avid deer hunter and still enjoys swinging a golf club.



## Steve Massey

Steve Massey serves on the TRS Board in the seat reserved for appointments by an association that represents retired educators. He lives in Stroud, Oklahoma where he retired in 2008, having taught 34 years in the public school systems of Oklahoma. Mr. Massey received a Bachelor of Science degree in Education, and Masters of Education Degree from UCO, Edmond. He began his teaching career in the small rural school district of Jennings. He coached girls' basketball for 17 years, in the Porter, Porum, and Stroud School Districts. In 1986 he was named teacher of the year at the Stroud Public Schools.

Upon retirement from the public school systems of Oklahoma, he became involved in the Oklahoma Retired Educators Association. He served three years (2011-14) as North Central District Director and four years (2014-2018) as the Oklahoma Retired Educators Association president. He was named to the TRS Board in 2019, representing the 60,000 retired educators of Oklahoma. He remains on the OREA Board of Directors as past president. Massey has been married for 44 years to his wife Jeannette. He has a son Shawn of Tulsa, Oklahoma, and a daughter Rachael of Stroud, Oklahoma, as well as four grandchildren.



## Drew Williamson

Drew Williamson was appointed to a 4-year term on the TRS Board by Governor Kevin Stitt in February 2019. He is a Senior Vice President with UBS Private Wealth Management in Oklahoma City. He was also a Senior Vice President with Merrill Lynch Global Wealth Management for many years before that. Drew holds certificates as a Certified Private Wealth Advisor (CPWA) and a Certified Financial Planner (CFP). He graduated Magna Cum Laude from Oklahoma City University with a B.S. in Business studying Economics and Finance. While at OCU he was on the varsity golf team and was a member of the Kappa Sigma fraternity serving as President and several other offices. Drew made the Barron's top 1200 financial advisor list in 2018.

# Meet Your New TRS Trustees



## Christopher A. Rector

Chris Rector was appointed to the TRS Board for a four year term by Governor Kevin Stitt in April. He graduated from Oral Roberts University in 2000 with a degree in Business Management. Chris was one of 10 students his senior year at ORU to be nominated as the top student in the ORU School of Business. Rector began his banking career in 1998 with a local Tulsa bank working as a part time teller while putting himself through college.

Throughout his banking career, Rector has been a driving force in growing community banks in the Tulsa, OK market. In 2008, Rector was part of a group that acquired a small community bank charter and in less than four years doubled the size of the bank from \$75 million in assets to over \$150 million in assets. Currently, Chris is a Shareholder in Firststar Bank in Tulsa and serves as the Tulsa Market President/Regional President and in addition serves on Firststar Bank's Board of Directors. Rector joined Firststar in 2012 and has been an integral part in growing the bank from \$415 million in assets to \$600 million in assets. Rector has served on local bank boards, local chamber boards and the Eastern Oklahoma Board for American Diabetes Association. Chris is a lifelong Oklahoman having grown up in a rural community just south of Tulsa. Chris has two teenage daughters who are actively involved in competitive softball and basketball.



## Stephen Streeter

Stephen (Steve) Streeter graduated from Claremore High School and then attended Oklahoma State University where he earned his degree in Finance with a minor in both Accounting and Economics. Steve credits a lot of his financial wisdom to his Father who owns a financial services company and his late grandfather who was a business owner as well as an auditor for Claremore Public Schools. Steve married his wife Chrissy in 1994. They have two daughters and a son, Lauren, Lindsey and Seth. The family loves to be outdoors, take road trips to see our country's national and state parks, and spend quality time at the lake. Steve is a deacon at First Baptist Tulsa and has served on finance and organizational boards. He currently serves as the Treasurer for a national non-profit.

Steve began his working career in banking and corporate trust before starting his own investment advisory business firm in 1995. He is a principal with SMS Financial & Investment Management (SMS), based in Tulsa, OK. SMS is an SEC-registered investment adviser (RIA) that provides individuals, families, businesses and institutional clients with financial planning, investment advice, asset allocation strategies and portfolio construction recommendations. Steve was appointed to the TRS Board by Governor Kevin Stitt on January 25, 2019 for a 4-year term.



## Brandon Meyer

Brandon Meyer was appointed to the TRS Board by Governor Kevin Stitt as a representative of higher education in Oklahoma. He joined the Oklahoma State University athletics staff in May of 2015 and serves as the department's Sr. Associate Athletic Director and Legal Counsel. In this capacity, Meyer has responsibilities for the department's legal and contract issues while serving as the liaison to the Legal Counsel Office for the Board of Regents for the Oklahoma A&M Colleges. In addition, he assists with oversight and planning for special projects within the department. He has sport oversight for women's basketball.

Meyer is a 1991 graduate of Oklahoma State University, where he earned a Bachelor of Business Administration degree. After graduation, Meyer joined his family's farm and ranch operation in the Oklahoma panhandle and practiced as a CPA before attending law school at Oklahoma City University School of Law. Meyer practiced law at McAfee & Taft in Oklahoma City working primarily with public and private employers on retirement plan and related tax matters. He also served as General Counsel in the energy industry before becoming the Vice President and General Counsel at the OSU Foundation in 2008, serving in that capacity through the \$1 billion *Branding Success* capital campaign.

Meyer, and his wife Julie, reside in Stillwater and are the parents of Jake, an OSU graduate, Emily, an OSU student, and Lily, a student in Stillwater public school system. In his spare time, Meyer enjoys running with his wife Julie, playing golf and attending sporting events with his family.



# Register for the Member Portal

The TRS Member Portal (MyTRS) is your online access to TRS. It has been open for our members' use for three years and has recently been updated to provide more valuable information about your retirement account. The Member Portal gives you instant access to your account balance, estimated retirement benefit and date, service credit, and salary history. Retired members will have access to their retirement payment history, as well as 1099R tax forms. It is a convenient resource for our members. When you register for the Member Portal your TRS newsletters will be emailed to you which helps us reduce costs. Here are some helpful details to enhance your experience.

To maximize the website's use and capabilities, we recommend your internet browser be a current version of one of the following:

- Microsoft Edge
- Google Chrome
- Mozilla Firefox
- Apple Safari



MyTRS lets all members view detailed information specific to you. If you are still working, you can see how much money has built up in your account balance. You can see how many years of service credit you have toward retirement. You can also see your salary history. In addition, you can view your annual member statement, estimated retirement eligibility information, and generate hypothetical retirement benefit estimates. If you are retired, you can see your retirement payment history as well as your 1099 tax forms. You can reprint those forms at any time.

To get started, please follow the step-by-step instructions as listed below:

- Follow this link: **[myotrs.trs.ok.gov](http://myotrs.trs.ok.gov)**. This will take you to the Member Portal Home Page.
- Click the box labeled *REGISTER*. This is where you create your new account. We strongly encourage using a permanent email address instead of an employer email address so you have access to reset your password in the future.
- Please provide requested information, then click the box labeled *REGISTER*.
- You will receive an email asking you to confirm your request. Follow the instructions as outlined in the email.
- TRS will be notified of your request to access the client portal, and we will mail you a letter within 10 business days which will contain your Personal Identification Number (PIN). This additional step is to better secure your account. This letter will also provide the instructions on how to proceed. *Please be sure we have your current mailing address on file. To update your address, complete and return Form 1A if you are an Active Member or Form 1R if you are a Retired Member. Forms are located on our website, [www.ok.gov/TRS/Forms](http://www.ok.gov/TRS/Forms).*

Do not share your user information with colleagues or family members. Any changes made to your account through the portal will be your responsibility.



# TEACHERS RETIREMENT SYSTEM OF OKLAHOMA

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## Have Questions? Need Help?

Here's how you can get in touch with us:

In person: Oliver Hodge Building, 5th Floor, 2500 N. Lincoln Blvd., Oklahoma City

On the phone: 1-877-738-6365 or 405-521-2387

On the web: [www.ok.gov/TRS](http://www.ok.gov/TRS) or [facebook.com/okTRS](https://facebook.com/okTRS)

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### DIRECTOR'S CORNER

## MY FAVORITE TEACHERS

*Tom Spencer, Executive Director*

Let me be the gazillionth person to say that a strong and challenging public education system is the most important thing we as a society can provide the next generation of kids. We all were molded by a wide array of teachers that we still remember decades later.

My first grade teacher was Jesse Chandler, a kindly Kansan who emphasized reading, math and science. She was strict but kind. My second grade teacher was Lou Jones who was so smart and creative. She loved peacock feathers on her desk. She motivated my class to read more by having paper versions of the planets hanging from the classroom ceiling. Each student had a rocket ship that started on Mercury. If you read a certain amount of books, your rocket flew to the next planet. My fourth grade teacher was Mrs. Burroughs.

She taught us the basics but let the students display their musical talents by letting us play piano pieces and even guitar for the class. The junior high teacher that made the biggest impression on me was my math teacher Mrs. McElliott. She was very demanding and exposed us to "pre-Algebra" and the advanced math principles of topology. High School would not have been the same without my Spanish teacher Roch Kelly an Irish Chicagoan. He taught us proper grammatical Spanish but insisted that we also practice conversational Spanish. Finally was my Algebra II/Trig teacher Polly Willard from Georgia. With her strong southern drawl she would inform us of a "wee tad" of an exam at the end of a week. Math quizzes would always be wee tads for us smart aleck high school juniors.

I was fortunate to have great teachers. It pains me to see fewer and fewer young people pursue this honorable profession. I have to believe that if we as a state insist on a long-term commitment to adequate funding and high standards that perhaps this will change. Our success as a State depends on it.