

ACTION ITEMS: KEY DATES & DEADLINES

DECEMBER						
Su	Mo	Tu	We	Th	Fr	Sa
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3	4	5	6	7	8	9
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24	25	26	27	28	29	30
31						

December 18, 2023 – PMRS distributed the Fourth-quarter 2023 Quarterly Report of Compensation and Contributions (PMRB-21) and the 2024 MMO Bills via email. If you didn't receive either of the documents and were expecting them, please contact our office. If you didn't receive your plan's PMRB-21 report, a blank template is available on our [website, click here](#), or you can contact our office for another copy of your specific quarterly report.

JANUARY						
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December 31, 2023 – Revisions to the 2024 Minimum Municipal Obligation (MMO) worksheets are due by December 31 to meet the Auditor General's compliance guidelines.

December 31, 2023 – Fourth-quarter 2023 member contributions are due to PMRS. Interest is assessed on amounts received after this date. As a reminder, a Revenue Transmittal (PMRB-20) form must accompany each financial transaction. You can also download the form from our [website, click here](#). To ensure accurate records, please do not use the PMRB-20 to submit plan changes.

FEBRUARY						
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January 31, 2024 - Fourth-quarter 2023 Quarterly Report of Compensation and Contributions (PMRB-21) are due to PMRS. Please submit the report at your earliest convenience, but no later than January 31, 2024, so that PMRS can close the 2023 fiscal year on time.

PMRS Board Meetings – Board meetings are open to the public and held virtually and onsite at the PMRS headquarters. For more information on the agenda and virtual link, [click here to visit our website](#).

MARCH						
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The next board meeting will be:

January 25, 9:30 a.m.

March 20 and 21, 9:30 a.m.

UPDATES FROM PMRS

CEO Update

2023 has been a very productive year for PMRS. We continue to make significant progress with our financial reporting and expect to be on a normal reporting cycle in the first quarter of 2024.

This year alone, our finance team has closed out the 2021 financial year, nearing closure on the

2022 financial reporting, and has been actively working on 2023 and 2024 reporting.

While they keep focused on financials, our programs division has been handling an increased number of daily inquiries from employers and members. In 2023, client relations saw a 15% increase in calls and emails compared to 2022. Processing experienced a 3% increase in retirement calculation and plan update requests.

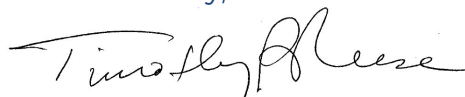
This is a small sample of the dedication and hard work our team has put in this past year to bring PMRS back to a normal business cycle.

As we look toward 2024 and beyond, we will look for opportunities to focus on initiatives that benefit our municipalities, members, and retirees. Additionally, we will continue to identify areas within our operations that need improvement, build better efficiencies in our processes, and leverage innovative ideas.

Beyond our operations, PMRS continues to navigate the ongoing instability of the global markets. PMRS has felt the impact from the markets but continues to hold steady. At the end of the third quarter, our fund has over \$3 billion in assets, we are 100% funded and remain in the top tier of national pension plans. We continue to monitor the markets and feel assured that our long-term strategy will keep us well positioned.

I want to thank our employers and members for their support this year and wish everyone a happy and safe holiday season, and prosperous 2024.

Sincerely,



Timothy A. Reese
CEO, PMRS

2022 PMRS Financial Reporting update

PMRS continues to focus on returning to a regular financial reporting schedule. In July, the 2022 annual member statements were mailed directly to members who are currently active, deferred vested, or participating in the deferred retirement option plan (DROP). Retired or terminated members did not receive a 2022 statement because they obtained up-to-date, validated information when their employment ended.

PMRS distributed 2022 annual financial activity reports in August via encrypted email. Please note, that if your plan had no relevant activity during 2022, PMRS did not generate a financial report. If you think your municipality should have received a report and did not, please contact us.

Our actuary is actively preparing the 2022 GASB 68 reports and we expect them to be distributed before the end of the year. GASB 68 reports will be distributed via email and posted to our [website](#) as they are completed. As soon as they are done with GASB 68 reports, our actuary will then focus on preparing the 2023 Act 205 Reports for our plans. These are anticipated to be completed in early 2024.

Finally, PMRS is currently working to complete the 2022 Annual Comprehensive Financial Report (ACFR) and anticipate the report to be completed by mid-February 2024. An email announcement will be made when it is published to our [website](#).

2024 MMO Invoices

Minimum Municipal Obligation (MMO) invoices were emailed on December 18, 2023. Payments are due to PMRS by December 31, 2024. If you haven't received your MMO invoice

please first check your spam folder, and then if you still need another copy please contact our office.

Member 2023 Tax Forms

Tax forms 1099R will be mailed on January 31, 2024, to members who received disbursements in 2023.

PMRS New Website Address

In October, PMRS launched a [new website](#) to better serve our municipalities and members. The new site provides a secure, functional, and resourceful platform for you and your employees. We’ve added a calendar of events and a search bar to easily access information, and so much more! If you haven’t already, please visit our [website](#).

PMRS Celebrating 50 Years

While PMRS has been administering retirement pensions since the 1960’s. It wasn’t until February 1, 1974, that the PA Legislature enacted ACT 15 of 1974 to establish the PA Municipal Retirement System as an independent state affiliated agency. 2024 will be an exciting year for PMRS as we celebrate 50 years of administering pension plans for local government employees. We hope you will help us celebrate – stay tuned to the website and to your email for information and milestones we achieved in the past 50 years.

Check Your Email Contact Info

In 2023, PMRS transitioned away from U.S. mail, increasingly relying on email to communicate with employers. This simplified and streamlined distribution processes, reduced mailing costs, and increased the speed in which we can deliver information to you. Going forward it is important that employers keep their contact information up to date with PMRS.

NEED HELP?

To improve agency workflow and better serve our municipalities, we’ve assigned point of contacts based on the type of employer. The goal is to provide a relationship manager who can better assist you. Please feel free to contact them with any questions or requests.

Municipality Type	Contact	Contact Information
Regionals & Townships	Rhonda S. Joy Municipal Specialist	Direct: 717-772-1582 email: rjoy@pa.gov
Boroughs & Counties	Jo Anne Meyer Municipal Specialist	Direct: 717-710-1204 email: joameyer@pa.gov
Cities & Authorities	Vicki A. Long Director of Client Relations	Direct: 717-425-5527 email: vilong@pa.gov

You may also call toll-free 800-622-7968. Any completed forms may be electronically submitted via email: ra-rsCompletedForms@PA.gov.

