



# TEXAS PENSION REVIEW BOARD

## EDUCATION COMMITTEE MEETING

MAY 9, 2024

TEXAS PENSION REVIEW BOARD

P.O. BOX 13498

AUSTIN, TX 78711-3498

(512) 463-1736

[WWW.PRB.TEXAS.GOV](http://WWW.PRB.TEXAS.GOV)



**TEXAS PENSION REVIEW BOARD  
EDUCATION COMMITTEE MEETING AGENDA**

**Thursday, May 9, 2024 – 2:00 PM**

*(or upon adjournment of the Actuarial Committee meeting, whichever occurs later)*

**William P. Clements Building, Fourth Floor, Room 402**

**300 W. 15<sup>th</sup> Street, Austin, TX, 78701**

*Committee members may attend this meeting by videoconference pursuant to Texas Government Code §551.127. One or more committee members, including the presiding officer, will be physically present at the physical location of the meeting listed above. The meeting will be accessible to the public at the physical location listed above. The public may access the meeting virtually by joining via the Zoom link: <https://us02web.zoom.us/j/85847784638>. A livestream of this meeting, agenda materials of the meeting, and a recording of the meeting will be made available at [www.prb.texas.gov](http://www.prb.texas.gov).*

1. Meeting called to order
2. Roll call of committee members
3. Consideration and possible action to approve June 29, 2023, meeting minutes
4. Invitation for public comment
5. Preliminary proposed revision of 40 T.A.C. Chapter 607, Public Retirement System Minimum Educational Training Program rules
6. Update on PRB online course utilization
7. Future meetings: Agenda items, dates, locations, and related matters
8. Adjournment

NOTE: The committee may go into closed session concerning any item on this agenda as authorized under the Texas Open Meetings Act, Government Code, Chapter 551. Persons with disabilities who plan to attend this meeting and who may need special assistance are requested to contact Lindsay Seymour at (512) 463-1736 as far in advance as possible, but no less than three business days prior to the meeting date so that appropriate arrangements can be made.

How to provide public comment: Members of the public who wish to provide public comment to the committee may attend the meeting in person at the address above or register for the meeting using the Zoom link provided above. If you wish to provide comment remotely by Zoom, you must contact Lindsay Seymour ([lindsay.seymour@prb.texas.gov](mailto:lindsay.seymour@prb.texas.gov)) no later than Wednesday, May 8, 2024. Note that public comments will be limited to no more than three minutes.



**Education Committee Meeting Minutes  
June 29, 2023**

**1. Meeting called to order (1:48)**

The Pension Review Board Education Committee was called to order Thursday, June 29, 2023, at 2:00 p.m. in the William P. Clements building, room 402, 300 W. 15<sup>th</sup> Street, Austin, Texas, 78701.

**2. Roll call (2:11)**

Board members present:

Marcia Dush, Chair  
Rob Ries

A quorum being present, the meeting was called to order by Chair Dush.

**3. Committee administrative matters (2:23)**

**a. Consideration and possible action to approve August 19, 2021, meeting minutes**

Chair Dush entertained a motion to suspend reading the minutes of the August 19, 2021, committee meeting and approve them as provided.

The motion was made by Mr. Ries and seconded by Ms. Dush.

**The motion passed unanimously.**

**4. Public comment (3:16)**

There were no public comments.

**5. Update on LMS launch and feedback from users (3:47)**

Mariah Miller stated that recurring user concerns and expanded continuing education courses lead the PRB to build a new Minimum Education Training (MET) website, which included moving to a new learning management software. She detailed the training opportunities and the four additional instructional videos that were made available to stakeholders on the MET website. Ms. Miller stated that so far, user feedback had been positive. She then provided a report on user data.

**6. Core course project and additional continuing education courses for 2022 and 2023(9:22)**

Ashley Rendon provided the committee with an update on revised core courses, explaining they were updated for best practices, new reporting requirements, and other technical issues. She also noted staff added three new courses to the MET website in 2022.

**7. Educational Services Survey Report and feedback (13:22)**

Madilyn Jarman reported the educational services survey data and feedback provided from stakeholders. She stated the overall satisfaction rate with the PRB was 98 percent, with every

category showing improvement from the most recent 2021 survey. The committee discussed outreach methods to encourage trustee engagement with MET materials.

**8. MET compliance (24:35)**

**a. MET core compliance**

Bryan Burnham presented data on system core and continuing education compliance, noting that approximately 15 percent of trustees and administrators were noncompliant with core training. He discussed potential causes of trustee noncompliance and reporting issues.

**9. Update on upcoming MET plan (53:55)**

**a. Continuing education in 2024-2025 biennium**

Ms. Rendon updated members on potential continuing education topics for the 2024-2025 biennium, and on their possible formatting. Ms. Dush stated her interest in developing investment-related continuing education.

**b. Rule review and possible need for MET rule revisions**

Ms. Rendon informed members that the PRB will begin reviewing MET rules soon and that certain ones may need to be revised. She discussed a preliminary timeline for the project.

**10. Future meetings: agenda items, dates, locations, and other arrangements (1:07:01)**

Chair Dush announced that the next Education Committee meeting date was to be decided. The next full board meeting will be held September 21, 2023, at 10 a.m. with the location to be decided.

**11. Adjournment (1:08:50)**

The meeting was adjourned at 3:08 p.m.

**PRB staff in attendance:**

Amy Cardona	David Fee	Mariah Miller	Matthew Featherston
Ashley Rendon	Robert Munter	Wes Allen	Madilyn Jarman
Bryan Burnham	Tamara Aronstein	Lindsay Seymour	

---

**Marcia Dush, Chair**

---

# Item 5: Preliminary proposed revisions of 40 T.A.C. Chapter 607, Public Retirement System Minimum Educational Training Program Rules

---

Jasmin Loomis and Tamara Aronstein



---

# Overview

---

- Background on MET program
- Goal of rule revision
- Timeline
- Stakeholder engagement and input
- Rule recommendations
- Summary of recommended changes
- Next steps



---

# Background on MET Program

---

- 83<sup>rd</sup> Texas Legislature required the PRB to establish an educational training program for trustees and system administrators.
- PRB launched MET program and courses at the beginning of 2015.
- Program rules initially adopted in 2014 and were last revised in 2019.
- MET rules in place to ensure that trustees and system administrators pursue the necessary education related to public pension matters to successfully discharge their duties.
- MET statute is broad, and rules provide specific details on:
  - required training hours and content;
  - sponsor and course accreditation; and
  - reporting and recordkeeping.



---

# Goals of Rule Revision

---

- Increase clarity of the rules and various MET requirements.
- Improve MET compliance through streamlining MET cycles and reporting requirements.
- Increase efficiency in tracking and reporting MET compliance for stakeholders and PRB staff.
- Strengthen PRB oversight of accredited MET activities to ensure high quality MET offerings by sponsors.
- Engage stakeholders to consider and address key stakeholder concerns, where appropriate.





---

# Timeline

---

- September 1, 2023 – Presented on notice of intent to review rules (40 T.A.C. Chapters 601-609).
- Sept.-Oct. 2023 – Requested informal input from stakeholders on current MET rules.
- Oct. 6, 2023 – Notice of rule review published in Texas Register.
- Nov. 7, 2023 – 30-day comment period ended. No formal comments received.
- **May 9, 2024 – Present proposed revisions to Education Committee.**
- May 2024 – Send draft rules to stakeholders for informal input.
- May-June 2024 – Revise draft proposed rules based on feedback from Education Committee and stakeholders.
- July 25, 2024 – Ch. 607 and 609 proposed rules to full board.
- Sept. 25, 2024 – Potential final adoption of Ch. 607 and 609 rules.



---

# Stakeholder Engagement

---

The PRB engaged stakeholders to discuss current MET rules and proposed revisions.

- December 13, 2023 – Held a stakeholder meeting to gather feedback.
  - Included representatives from around 20 statewide, municipal, TLFFRA, and 810 systems.
- Followed up individually with some systems and sponsors to further discuss their feedback and potential impact of possible rule changes.
- Sent out a call for informal comments from systems regarding thoughts on current rules and received some feedback.



---

# Stakeholder Input

---

- Stakeholder input included:
  - Feasibility and considerations for streamlining core and continuing education MET cycles
  - Reporting and recordkeeping requirements and deadlines
  - Changes to MET forms for clarity
  - Changes to in-house training requirements for system sponsors
  - Process for gaining accreditation for MET activities conducted by a non-accredited sponsor



---

# Rule Recommendations – Chapter 607, Subchapter A

---

General provisions pertaining to MET program, such as purpose and definitions.

- Section 607.101 regarding authority
  - No recommended changes.
- Section 607.103 regarding purpose
  - No recommended changes.
- Section 607.105 regarding applicability
  - No substantive changes.

# Rule Recommendations – Section 607.104 – Definitions

- Modify definitions to increase clarity and allow for consistent training cycles for all trustees.
  - “PRS board” rather than “governing body of a PRS.”
  - “Training provider” rather than “sponsor.”
  - Modify definition for “first year of service” to change core cycle to a calendar year, allowing for a transition period.

<b>On or before Dec. 31, 2024</b>	12-month period beginning on the first day on the board or date of hire.
<b>On or after Jan. 1, 2025</b>	If first day on the board or date of hire falls: <ul style="list-style-type: none"><li>• Before Sept. 1: The current calendar year.</li><li>• On or after Sept. 1: The following calendar year.</li></ul>



---

## Rule Recommendations – Section 607.107 – Exemption for Certain System Administrators

---

- Authorizes the PRB to grant an exemption from MET requirements for certain system administrators:
  - Outside entities – banks or financial institutions.
  - Systems that do not have an administrator.
- Create standalone definition for “outside entity” for clarity.
- No other substantive changes.



# Rule Recommendations – Section 607.110 – MET Requirements

- Outlines the MET requirements for core (first year of service) training and continuing education. Currently, trustees and administrators must complete:
  - Seven hours of core training within one year of appointment or hire date.
  - Four hours of continuing education every two years thereafter.
- Proposed rules modify training cycle for completing both core and continuing education:
  - Incorporates modified first year of service training period and authorizes systems to apply for a three-month extension for certain trustees/administrators to complete core requirements, in exceptional circumstances.
  - Moves CE cycles to a one-year cycle requiring two credit hours per cycle, rather than a two-year, four-hour requirement, for easier compliance and recordkeeping.



---

# Rule Recommendations – Section 607.110 – MET Requirements, cont'd

---

- Strike unnecessary provision authorizing PRB to allow CE credit for courses not covered in content areas set in rule.
- Strike provision exempting trustees from CE requirements in the year in which their term expires.
  - No longer necessary due to new one-year CE cycles.
- Incorporate requirement for trustees/administrators serving on multiple boards to report service on a form (PRB-150).
- Allow trustees/administrators to earn credit for teaching an MET course.
- Add transitional steps regarding implementation of rule changes.





---

## Rule Recommendations – Section 607.113 – MET Requirements for Reappointed and Re-elected Trustees and Rehired System Administrators

---

- Currently specifies trustees and administrators returning to service after a break of less than two years are not required to repeat core training.
- Proposed rule change would increase time before being required to repeat core training after a break in service from two to five years.
  - Simplifies compliance for returning trustees while ensuring sufficient education to serve successfully.
  - Accommodates trustees with term lengths over two years.
  - Matches PRB recordkeeping for trustee/administrator MET records.



## Rule Recommendations – Section 607.120 – Program Standards of All Sponsors

- Provides standards that MET sponsors must meet.
- Currently, sponsors giving online training must provide a code to participants to receive a certificate of completion, but the rule lacks clarity in other potential ways to verify participation.
- Proposed change would also allow sponsors to:
  - require participants to complete a quiz;
  - use software to verify students or attendance checks; or
  - use other methods upon approval from the PRB.
- **Require** sponsors to review the curriculum guide.



## Rule Recommendations – Section 607.122 – MET Credit Hour Computation for Sponsors

- Rule currently provides method of computing credit hours for audio or video MET activities.
- Proposed change would add instruction for credit hour computation for other types of digital media activities.
- Specifies credit hours must be adjusted for attendees who are late or leave early, referencing a requirement that already exists elsewhere in the rules.



---

# Rule Recommendations – Section 607.124 – Sponsor Accreditation

---

- Specifies the requirements and process for accreditation.
- Propose two changes for clarity and fairness:
  - Remove requirement for the PRB to provide sponsors with a sponsor number to reflect current practice.
  - Specify that only sponsors whose accreditation is terminated or surrendered in lieu of corrective action must wait at least six months to reapply.



---

## Rule Recommendations – Section 607.126 – Obligations of Accredited Sponsors

---

- Provides ongoing obligations for accredited sponsors, including recordkeeping and providing for PRB audits.
- Add five-year recordkeeping requirement for course evaluations to align with other recordkeeping requirements.
- Require accredited sponsors to directly provide the PRB participation information within 30 days of the conclusion of an MET activity offered to satisfy the first year of service training requirement.



---

## Rule Recommendations – Section 607.128 – Accreditation of MET Activities from Non-Accredited Sponsors

---

- Provides for case-by-case accreditation of specific activities through the individual course approval application (ICAA) process.
- Reflect current practice by generally allowing for an ICAA to be submitted after the activity was completed, even if not an exceptional case.
- Expand time an unchanged ICAA activity may be repeated without needing a new application from 12 months to 36 months to:
  - Increase compliance due to not having to reapply.
  - Increase efficiency in the ICAA process for the PRB, sponsors, and systems.



---

## Rule Recommendations – Section 607.130 – Accreditation of In-House Training Activities

---

- Currently provides that systems may be accredited as sponsors to provide training to their trustees.
- Proposed changes adjust which sponsor obligations must be met by system sponsors providing training in-house, exempting such sponsors from the following:
  - Ensuring participants register attendance.
  - Maintaining a record of non-trustee or non-administrator attendees.
  - Providing certificates of completion.
  - Proposed new requirement to provide participant information for accredited activities satisfying the first year of service.



# Rule Recommendations – Section 607.140 – System Reporting

- Establishes annual and ongoing reporting requirements for PRSs.
- Proposed changes adjust and add reporting deadlines and requirements for MET reports:
  - Move MET activity form (PRB-2000) annual reporting deadline from September 1 to April 1.
  - Add an annual reporting deadline of April 1 to PRB-150 form.
    - Currently only required for initial registration and upon change.
    - Form will be updated to streamline reporting for information that has not changed from the preceding year.
  - Add requirement that systems disclose when trustees/administrators are serving on multiple systems/boards on PRB-150.
  - Add requirement for the PRB to report on noncompliance annually to increase reporting frequency and ensure transparency of compliance status of systems, trustees, and administrators.





---

## Rule Recommendations – Section 607.142 – System Records

---

- Specifies various recordkeeping requirements for PRSs.
- Remove requirement for the PRB to provide sponsors with a sponsor number, to reflect current practice.



---

# Rule Recommendations – Overall Changes

---

Overall changes made throughout the chapter:

- Non-substantive changes to terminology based on new definitions.
  - Change MET “sponsors” to “training provider.”
  - Change “non-core” to “continuing education.”
  - Change “governing body of a PRS” to “PRS board.”
- Update URLs to reflect [prb.texas.gov](http://prb.texas.gov) address.
- Correct typographical errors.



---

# Summary of Recommended Changes

---

Subchapter	Subject	Key Changes
Subchapter A	General Provisions	<ul style="list-style-type: none"><li>• Alter terminology to “PRS board” and “training provider.”</li><li>• Modify “first year of service” to reflect calendar year training cycles and a transition period for new rules.</li></ul>
Subchapter B	Training Requirements for Trustees and System Administrators	<ul style="list-style-type: none"><li>• Create limited extension process for core requirement.</li><li>• Change CE cycle to a one-year cycle requiring two credit hours.</li><li>• Grant ability to earn credit for teaching an MET activity.</li><li>• Add language regarding transition to new rules.</li><li>• Extend time a trustee or system administrator can be off the board before repeating core.</li></ul>



# Summary of Recommended Changes, cont'd

Subchapter	Subject	Key Changes
Subchapter C	MET Sponsors	<ul style="list-style-type: none"> <li>• Add methods for verifying attendee participation.</li> <li>• Computation of course credit for certain digital media and for attendees who are late or leave early.</li> <li>• Removal of a sponsor number.</li> <li>• Recordkeeping for course evaluations.</li> <li>• Require sponsors to provide core training participation info directly to the PRB.</li> <li>• Match individual course approval applications to current practice.</li> <li>• Exemption from certain requirements for systems providing in-house training.</li> </ul>
Subchapter D	Compliance with MET	<ul style="list-style-type: none"> <li>• Move PRB-2000 due date to April 1.</li> <li>• Add annual April 1 due date to PRB-150.</li> <li>• Add section to PRB-150 notifying the PRB of a trustee or system administrator serving multiple retirement systems.</li> <li>• Removal of sponsor number.</li> </ul>



---

# Next Steps

---

- Distribute draft proposed rules to stakeholders for input.
- Modify draft proposed rules based on committee and stakeholder feedback.
- Present proposed draft rules at July board meeting for potential action, starting the standard rule making process. Anticipate potential final adoption at September board meeting.
- Prepare materials for implementation of new rule changes to present and distribute to stakeholders following final adoption of rules.



§607.101 Authority

This chapter is promulgated under the authority of Texas Government Code, §801.201, relating to rulemaking, and §801.211, relating to a public retirement system educational training program.

§607.103 Purpose

(a) The Public Retirement System Educational Training Program, as mandated by §801.211 of the Texas Government Code, is intended to ensure that every trustee and system administrator of a public retirement system in Texas pursues the necessary education relating to public pension matters throughout his or her tenure to successfully discharge their duties.

(b) This chapter will establish Minimum Educational Training requirements for Trustees and Administrators to help ensure that these trustees and administrators participate in training activities that maintain and improve their core competencies, and keep them abreast of recent developments in public pension matters and issues impacting their respective duties.

(c) This chapter is not intended to dictate that trustees and system administrators pursue only the Minimum Educational Training, but to set a minimum standard for training/education. Trustees and system administrators are encouraged to pursue additional educational opportunities in public pension-related areas.

§607.104 Definitions

The following words and terms, for the purposes of this chapter, shall have the following meanings, unless the rule indicates otherwise.

(1) "Board" means the State Pension Review Board.

(2) "Credit hour" means the actual amount of instruction time for an MET activity expressed in terms of hours. The number of MET credit hours shall be based on sixty (60) minutes of instruction per hour.

(3) "First year of service" means

(A) On or before December 31, 2024, the twelve-month period beginning from the date of assuming one's position on the governing body of a PRS or hiring date.

(B) On or after January 1, 2025, the calendar year in which an individual assumes one's position on the PRS board or is hired to serve as administrator if that date occurs before September 1 of that calendar year. For individuals who assume a position on the PRS board or are hired to serve as administrator on or after September 1 of a calendar year, the first year of service refers to the next calendar year.

~~(4) "Governing body of a PRS" means, as provided in Texas Government Code §802.001(2).~~

~~(45) "Minimum Educational Training" shall have the same meaning as assigned by §607.110 of this chapter.~~

~~(56) "MET" means Minimum Educational Training.~~

~~(67) "MET activity" means any organized in-person or online pension-related educational activity, which may include, but is not limited to, organized seminars, courses, conferences, lectures, panel discussions,~~

audio, teleconference, video, and digital media presentations, question-and-answer periods, and in-house education.

~~(78)~~ "Net actual instruction time" means time spent on instruction, not including any breaks, or other non-educational activities including promotion of particular products or services as prescribed by §607.120(a)(3) of this chapter (relating to Program Standards for All Sponsors).

~~(89)~~ "Public retirement system" shall have the same meaning as assigned by §801.001(2) and §802.001(3) of the Texas Government Code, but shall not include defined contribution plans as defined by Texas Government Code, §802.001(1-a) and retirement systems consisting exclusively of volunteers organized under the Texas Local Fire Fighters' Retirement Act as defined by Texas Government Code, §802.002(d).

~~(910)~~ "PRS" means public retirement system.

(10) "PRS board" has the same meaning as "governing body of a public retirement system," as provided in Texas Government Code §802.001(2).

~~(11) "Sponsor" means an individual organization offering training programs to trustees and system administrators. The sponsor may or may not have developed the program materials. However, the sponsor is responsible for ensuring the program materials present the necessary learning objective and for maintaining the documentation required by this chapter.~~

~~(1112)~~ "Statutorily authorized designee" means an individual other than the trustee, designated by the trustee as authorized under the governing statute of the PRS or any other statute.

~~(1213)~~ "System administrator" means as defined by Texas Government Code §801.001(3) and §802.001(4).

(13) "Training provider" means an individual or organization offering training programs to trustees and system administrators. The training provider may or may not have developed the program materials. However, the training provider is responsible for ensuring the program materials present the necessary learning objectives and for maintaining the documentation required by this chapter.

(14) "Trustee" means as provided in Texas Government Code §801.001(4).

#### §607.105      Applicability

This chapter is promulgated to establish the MET requirements for the following.

(1) Trustees, as defined in Texas Government Code, §801.001(4), in their capacity as members of the governing body of a PRS, as that term is defined in Texas Government Code §802.001(2). However, this chapter does not apply to:

(A) members of a PRS's sponsoring entity board that is only responsible for the creation, termination and amendment of the PRS; and

(B) members of a committee appointed by a PRS's sponsoring entity board to act in an advisory or oversight capacity only by providing guidance or recommendations.

(2) Statutorily authorized designees serving as members of the governing body of a PRS.

(3) System administrators, as defined by Texas Government Code, §801.001(3) and §802.001(4).

§607.107 Exemption for Certain System Administrators

(a) For the purposes of this section, an "outside entity" is a bank or financial institution.

(b) The Board may grant an exemption to a PRS for certain types of system administrators from the MET requirements on a case-by-case basis if:

(1) the PRS designates an outside entity ~~(a bank or a financial institution)~~ as the system administrator, and the PRS board of trustees or its designee completes and forwards to the Board a request for exemption on a form provided by the Board indicating the same; or

(2) the PRS does not have a system administrator that meets the statutory definition as contained in the Texas Government Code, §801.001(3) and §802.001(4) and the ~~governing body of the PRS board~~ or its designee completes and forwards to the Board a request for exemption, on a form provided by the Board, certifying that the PRS does not have a system administrator. The request shall include a statement affirming that one or more trustees of the PRS are responsible for the duties of the system administrator and are already subject to the MET requirements.

(b) If the Board granted an exemption to a PRS under subsection (a) of this section and the exemption is no longer applicable, the PRS shall report the same to the Board, and the exemption shall be revoked.

§607.110 Minimum Educational Training Requirements

(a) First year of service. A new trustee and a new system administrator shall complete at least seven (7) credit hours of training in the core content areas within the first year of service. The seven credit hours shall include training in all of the core content areas. A trustee or system administrator must earn no less than half a credit hour in each content area. No more than two credit hours earned in any one core content area shall be applied toward meeting the 7-hour minimum requirement contained in this subsection.

The core content areas are:

- (1) fiduciary matters;
- (2) governance;
- (3) ethics;
- (4) investments;
- (5) actuarial matters;
- (6) benefits administration; and
- (7) risk management.

(b) A new trustee or system administrator may submit to the Board an application for a one-time extension period of three months to complete the first year of service core training requirement, which the Board may approve in exceptional circumstances. The request for extension must be approved by the chair of the PRS' board, or, for an extension request by the PRS board chair, approved by the vice



chair of the PRS' board or its administrator. The application must be submitted to the Board on a form prescribed by the Board and must include an explanation of the circumstances necessitating the extension.

(~~cb~~) Subsequent years of service. A trustee and a system administrator shall complete at least two (2) ~~four (4)~~ credit hours of continuing education in either the core content areas in subsection (a) ~~or non-core continuing education~~ content areas, or any combination thereof, within each ~~two-year period~~ calendar year after the first year of service as a new trustee or new system administrator.

(1) The ~~non-core~~ continuing education content areas include:

- (A) compliance;
- (B) legal and regulatory matters;
- (C) pension accounting;
- (D) custodial issues;
- (E) plan administration;
- (F) Texas Open Meetings Act; and
- (G) Texas Public Information Act.

~~(2) The Board may allow continuing education credit for courses not specifically covered under the non-core content areas on a case-by-case basis.~~

(~~d~~e) MET completed up to six months before the trustee's date of assuming position on the governing body-PRS board or system administrator's hiring date may be counted for the first-year-of-service requirement in subsection (a).

~~(d) If a trustee's term will expire before the end of the trustee's two-year continuing education cycle, such trustee will be exempt from the continuing education requirement in subsection (b) of this section for that two-year period; provided, however, that the trustee shall be subject to the continuing education requirements of subsection (b) of this section and as prescribed by §607.113(b) of this chapter upon the trustee's re-election or reappointment.~~

(e) A trustee serving concurrently on multiple PRS boards and a system administrator employed concurrently by multiple PRSs shall only be required to complete the MET requirements in this section for service with one PRS, so long as the concurrent service or employment is reported to the Board pursuant to §607.140(b)(3) of this chapter.

(f) Credit hours for attending MET activities shall be based on net actual instruction time. Credit hours for viewing or listening to audio, video, or digital media shall be based on the running time of the recordings, and credit hours for attending in-person educational programs shall be based on actual instruction time.

(g) A trustee or administrator may gain credit for teaching an accredited MET activity. Credit hours shall be based on net actual presentation time, but may not include repeated presentations of the same activity in a single calendar year.

(hg) The Board hereby adopts by reference the Curriculum Guide for Minimum Educational Training to provide further direction on core and ~~non-core~~ continuing education content areas as contained in subsections (a) and (b)(1) of this section. Trustees and system administrators are encouraged to review the Curriculum Guide for content area guidance.

(ih) The Board shall make the Curriculum Guide for Minimum Educational Training available to the PRSs. A PRS can obtain the most current version of the Curriculum Guide for Minimum Educational Training from the offices of the State Pension Review Board and from its website at ~~http://www.prb.state.tx.us~~ http://www.prb.texas.gov.

(i) Core activities completed on or after November 1, 2024 and prior to January 1, 2025 apply to the first year of service for a new trustee or administrator. Continuing education activities completed on or after November 1, 2024 and prior to January 1, 2025 for subsequent years of service apply to the 2025 calendar year. This subsection expires January 1, 2026.

§607.113 Minimum Educational Training Requirements for Reappointed and Re-elected Trustees and Rehired System Administrators

(a) The following provisions shall apply to:

- (1) A trustee who is reappointed or re-elected to a subsequent term of service for the same PRS or who leaves one PRS and is appointed as a trustee to another PRS;
- (2) A trustee who serves on multiple PRS boards;
- (3) A trustee who is subsequently hired by a PRS to serve as system administrator;
- (4) A system administrator who is rehired to a subsequent term of employment by the same PRS or who leaves one PRS and is hired as system administrator by another PRS;
- (5) A system administrator who is employed by multiple PRSs; and
- (6) A system administrator who is subsequently appointed or elected to a PRS board.

(b) Unless more than ~~two~~ five years have passed since the last date of the most recent term of service or employment, a person under subsection (a) of this section shall not be required to repeat the core training requirement already completed under §607.110(a) of this chapter (relating to Minimum Educational Training Requirements) but shall complete the continuing education requirement in §607.110(~~cb~~) of this chapter within each ~~two~~ calendar-year period served. ~~The two-year period shall begin on the first day of assuming or resuming one's position on a governing body or the first day of employment.~~

(c) If more than ~~two~~ five years have passed since the last date of most recent term of service or employment, a person under subsection (a) of this section shall be subject to both the core training requirement within the first year of service as contained in §607.110(a) of this chapter and the

continuing education requirement within each ~~two~~ calendar-year period after the first year of service as contained in §607.110(~~cb~~) of this chapter.

§607.120 Program Standards for All ~~Sponsors~~ Training Providers

(a) MET activities offered by ~~sponsors~~ training providers must comply with the following standards.

(1) An MET activity shall constitute an organized program of learning dealing with matters related to public pensions, including the MET's core or ~~non-core~~ continuing education content areas in §607.-110 of this chapter (relating to Minimum Educational Training Requirements). ~~Sponsors-Training providers~~ are ~~encouraged~~ required to review the Curriculum Guide as referenced in §607.-110 of this chapter for content area guidance.

(2) An MET activity shall be conducted in a suitable facility by an individual or group qualified by professional or academic experience.

(3) An MET activity shall be educational in nature and shall not include the promotion of particular products or services.

(4) An MET activity shall be conducted in person, online via the internet, or by teleconference.

(5) An MET activity shall meet all of the other requirements contained in this chapter.

(b) An MET activity ~~sponsor~~ training provider shall determine, and inform participants, in advance of the course, of the course's learning or content objectives, any necessary prerequisites, the credit hours the course provides for each core and ~~non-core~~ continuing education content area, and the total credit hours the course provides.

(c) An MET activity ~~sponsor~~ training provider is responsible for ensuring the participants register their attendance during the MET activity. ~~Sponsors-Training providers~~ are responsible for assigning the appropriate number of credit hours for participants, including reduced hours for those participants who arrive late or leave early.

(d) An MET activity ~~sponsor~~ training provider conducting online or other electronically-delivered courses including via pre-recorded audio or video shall verify participation by participants using one of the following methods:

~~(1), at a minimum, provide~~ Provide a completion code to the participant upon successful completion of the course. The participant shall provide the completion code to the ~~sponsor~~ training provider to demonstrate attendance and completion. Without receiving such code, the ~~sponsor~~ training provider shall not issue a certificate of completion to the participant.

(2) Require participants to successfully complete a quiz on topics covered in the course.

(3) Use software-based student verification or attendance checks to verify participation.

(4) Use ~~using of an any~~ other method to verify participation with approval ~~approved by~~ from the Board.

(e) Staff meetings and other settings cannot be claimed for fulfilling the MET requirements if they do not meet the provisions of this chapter.

§607.122 MET Credit Hour Computation for ~~Sponsors~~ Training Providers

(a) Credit hours for attending MET activities shall be based on net actual instruction time. ~~Sponsors~~ Training providers shall calculate the number of credit hours that should be given for an MET activity offered based on the net actual instruction time to be spent, and shall indicate the number on the MET activity materials. Fractional credit hours should be stated as decimals.

(b) Credit hours for viewing or listening to audio, video, or digital media shall be based on the running time of the recordings. For digital media activities that do not consist entirely of audio or video recordings, training providers shall reasonably estimate the time needed to complete the course.

(c) Credit hours for attending in-person educational programs shall be based on actual instruction time. Training providers shall adjust the credit hours for attendees who arrive late or leave early, as required by §607.120(c) of this chapter.

§607.124 ~~Sponsor~~ Training Provider Accreditation

(a) The Board may allow any ~~sponsor~~ training provider of MET to become Board accredited if the ~~sponsor~~ training provider, in the opinion of the Board, demonstrates that it will comply with its obligations to the Board and that its programs will conform to the Board's standards as outlined in:

- (1) §607.120 of this chapter (relating to Program Standards for All ~~Sponsors~~ Training Providers); and
- (2) §607.122 of this chapter (relating to MET Credit Hour Computation for ~~Sponsors~~ Training Providers).

(b) The Board will also require that each organization or individual applying to become a Board-accredited MET ~~sponsor~~ training provider agree that in the conduct of its business it will:

- (1) Not commit fraud, deceit or engage in fiscal dishonesty of any kind;
- (2) Not misrepresent facts or make false or misleading statements;
- (3) Not make false statements to the Board or to the Board's agents; and
- (4) Comply with the laws of the United States and the State of Texas.

(c) Each organization or individual applying to become a Board accredited MET ~~sponsor~~ training provider must submit an application on a form provided by the Board. The Board will consider for approval only applications that are complete. As part of the application process, the Board may require the ~~sponsor~~ training provider to submit information regarding its organization, purpose, history of providing educational training activities, course outlines, ~~or~~ and such additional information that the Board may deem relevant.

(d) The Board shall review each application and notify the ~~sponsor~~ training provider of its acceptance or rejection. Approval of accredited ~~sponsor~~ training provider status will be based upon information received with the application, and such other information the Board shall deem relevant including, but not limited to, course offering and attendance history, approvals and denials of accreditation by other governmental entities, and complaints concerning past programs or the marketing thereof. An acceptance in any given year shall not bind the Board to accept a ~~sponsor~~ training provider in any future year.

(e) Upon accreditation a ~~sponsor training provider~~ will be assigned a sponsor number and can represent that it is a Board accredited MET ~~sponsor training provider~~. An accredited ~~sponsor training provider~~ shall include in promotional materials the following language: "We are accredited by the State Pension Review Board as a Minimum Educational Training (MET) ~~sponsor training provider~~ for Texas public retirement systems. This accreditation does not constitute an endorsement by the Board as to the quality of our MET program."

(f) An accredited ~~sponsor training provider~~ is not required to comply with provisions contained in §607.128 of this chapter (relating to Accreditation of MET Activities from Non-Accredited ~~Sponsors Training Providers~~).

(g) The Board may accredit a ~~sponsor training provider~~ to offer MET activities in the core content areas under §607.110(a) of this chapter (relating to Minimum Educational Training Requirements), the continuing education ~~non-core~~ content areas under §607.110(~~cb~~)(1) of this chapter, or both.

(h) An accredited ~~sponsor training provider~~ shall be reviewed for renewal of accredited ~~sponsor training provider~~ status after an initial two-year period of accreditation, and again after each subsequent four-year period of accreditation, or at such other times as the Board deems reasonable. To be considered for renewal, an accredited ~~sponsor training provider~~ must submit a renewal application on a form provided by the Board. Review for renewal shall be based on the criteria stated in subsection (d) of this section.

(i) Complaints concerning accredited ~~sponsors training providers~~ and MET activities may be directed to the Board. If the Board determines that a response is necessary from the ~~sponsor training provider~~, the ~~sponsor training provider~~ shall be notified in writing and provided a copy of the complaint. The Board shall respond to all complaints within a reasonable time.

(j) The Board, in its sole and exclusive discretion, may determine that an accredited ~~sponsor training provider~~ is not in compliance with the registration requirements, MET standards, or applicable Board rules. The Board will provide the accredited ~~sponsor training provider~~ reasonable notice of such a determination and shall provide the accredited ~~sponsor training provider~~ a reasonable opportunity to become compliant. If the Board determines the ~~sponsor training provider~~ is not in compliance, the Board may require the ~~sponsor training provider~~ to take corrective action and/or may terminate the ~~sponsor's training provider's~~ accreditation. A ~~sponsor training provider~~ that has had its accreditation terminated or that has voluntarily surrendered its accreditation in lieu of corrective action may apply for reinstatement no sooner than six months after the effective date of the termination or surrender.

(k) A ~~sponsor training provider~~ that requests reinstatement may do so by submitting a completed application as required in subsection (c) of this section. The applicant will be subject to all the requirements of this section.

(l) Board decisions under this chapter are final and are not appealable. No portion of this chapter shall be interpreted or construed to create a right to a hearing, or to acknowledge or create any private right or interest.

(a) In order to support the reports required of PRSs, a ~~sponsor~~ training provider accredited under §607.124 of this chapter (relating to ~~Sponsor Training Provider Accreditation~~) shall retain the following records for five years following the date the program is completed:

- (1) an agenda or outline that describes the course content;
- (2) the name and title of each instructor for each topic;
- (3) time devoted to each topic;
- (4) each date and location of the presentation; ~~and~~
- (5) record of participation that reflects:
  - (A) the credit hours earned by each trustee and system administrator participant; and
  - (B) the number of non-trustee and non-administrator attendees; ~~and~~

(6) evaluations completed by trustee and system administrator participants pursuant to §607.126(f) of this chapter.

(b) The accredited ~~sponsor~~ training provider, upon request of the Board, shall immediately submit any of the records retained in subsection (a) of this section for review.

(c) An accredited ~~sponsor~~ training provider shall at any reasonable time allow a member of the Board or Board staff, as part of a review of the ~~sponsor~~ training provider, to inspect the ~~sponsor's~~ training provider's teaching facilities, examine the ~~sponsor's~~ training provider's records, attend its courses or seminars at no charge, and review its program to determine compliance with the ~~sponsor~~ training provider accreditation requirements, MET standards, and all applicable Board rules.

(d) An accredited ~~sponsor~~ training provider shall not use advertising that is false or misleading, or use any communication that, in the ~~sponsor's~~ training provider's effort to promote its services, is coercive.

(e) An accredited ~~sponsor~~ training provider, promptly upon the conclusion of the activity, but not later than 30 calendar days after the conclusion of the activity, shall provide to each trustee or system administrator participant a certificate of completion, reflecting the following information:

- (1) Name of participant;
- (2) Activity title;
- (3) Date and location of the activity;
- (4) Total accredited MET hours; and
- (5) ~~Sponsor~~ Training provider name and contact information.

(f) A training provider accredited to offer MET activities in the core content areas under §607.110(a) of this chapter (relating to Minimum Educational Training Requirements) shall promptly provide the information specified in §607.126(e) of this chapter to the Board within 30 days of the conclusion of a core MET activity offered to satisfy the first year of service training requirement.

(gf) An accredited ~~sponsor~~ training provider shall include in each MET activity a process for participants and instructors to evaluate the quality of the activity, including whether:

- (1) Course ~~o~~bjectives were met;
- (2) Facilities and technology were satisfactory;
- (3) Each instructor was effective; and
- (4) Program content was timely and effective.

(hg) ~~Sponsors~~ Training providers shall inform ~~Instructors~~ instructors of the results of their performance evaluation in subsection (f) of this section, and should systematically review the evaluation process to ensure its effectiveness.

§607.128 Accreditation of MET Activities from Non-Accredited ~~Sponsors~~ Training Providers

(a) MET activities may be accredited, on a case-by-case basis, upon the written application of a ~~sponsor~~ training provider or ~~public retirement system PRS~~ on behalf of its own trustees or system administrator. All applications for accreditation of an MET activity by a non-accredited ~~sponsor~~ training provider shall:

(1) be submitted at least 30 days in advance of the activity, although the Board, at its discretion, may approve applications filed less than 30 days in advance of the activity, or may approve applications filed after the activity, ~~in exceptional cases~~;

(2) be submitted on a form provided by the Board;

(3) contain all information requested on the form;

(4) be accompanied by a sample agenda or course outline that describes the course content, designates the courses sought to be accredited as an MET activity, identifies the instructors, lists the time devoted to each topic, and shows each date and location at which the program will be offered; and

(5) include a detailed calculation of the total MET hours for the course and the hours that correspond to each core and ~~non-core~~ continuing education topic the course covers.

(b) A separate application is required for each activity unless the activity is being repeated in exactly the same format but on different dates and/or locations. Repeat presentations may be added to an existing application for a ~~twelve~~ 36-month period following the effective date of accreditation.

(c) The Board shall review each application and notify the applicant of acceptance or rejection of the activity. An acceptance in any given year shall not bind the Board to accept a ~~sponsor~~ training provider or activity in any future year.

§607.130 Accreditation of In-House Training Activities

(a) MET activities provided by ~~public retirement systems PRSs~~ or their hired consultants primarily for the education of their trustees and/or system administrators are considered in-house training, and may be accredited for MET credit. Education provided in-house must meet the standards in §607.120 of this chapter (relating to Program Standards for All all Sponsors Training Providers) and §607.122 of this

chapter (relating to MET Credit Hour Computation for ~~Sponsors Training Providers~~), except that in-house training is not required to comply with the following provisions:-

(1) Section 607.120(c) of this chapter, regarding the requirement for ensuring participants register their attendance.

(2) Section 607.126(a)(5)(B) of this chapter, regarding the requirement to maintain a record of the non-trustee and non-administrator attendees.

(3) Section 607.126(e) of this chapter, regarding the requirement to provide participants a certificate of completion.

(4) Section 607.126(f) of this chapter, regarding the requirement to provide the Board participant information for accredited core activities satisfying the first year of service training requirement because this training will be reported as specified in §607.140 of this chapter.

(b) ~~Public retirement systems PRSs~~ that conduct in-house training may apply to become accredited ~~sponsors training providers~~ under §607.124 of this chapter (relating to ~~Sponsor Training Provider Accreditation~~).

(c) ~~Public retirement systems PRSs~~ that conduct in-house training may submit individual courses for accreditation under §607.128 of this chapter (relating to Accreditation of MET Activities from Non-Accredited ~~Sponsors Training Providers~~).

#### §607.140 PRS Reporting

(a) By ~~September~~ April 1 of each year, a PRS shall accurately report to the Board on behalf of its trustees and system administrator the MET credit hours completed during the preceding calendar year and any previous unreported training, as required by subchapter B. A PRS shall submit the report on a completed PRB-2000 form provided by the Board.

(b) By April ~~In the September 1 report of each year~~, a PRS shall ~~submit the MET credit hours completed between August 1 of the previous year and July 31 of the current year and any previously unreported training hours.~~ A PRS shall be responsible for providing the following information to the Board ~~on an ongoing basis.~~ A PRS shall also notify the Board of any changes in such information within 30 days after the date of the changes. A PRS shall submit this information on a completed PRB-150 form provided by the Board.

(1) For each trustee: the name, mailing address, phone number, e-mail, position (such as Chair, Vice-Chair, Secretary, etc.), trustee type (such as Active, Retired, Citizen, etc.), term start date, the term length, and the term end date.

(2) For a system administrator: the name, title, phone number, e-mail, and date of hire.

(3) For each trustee serving concurrently on multiple PRS boards or system administrator employed concurrently by multiple PRSs, the name of the other PRSs.

(c) The Board shall report on the noncompliance status of trustees and administrators annually.

#### §607.142 PRS Records



(a) For each trustee and system administrator, a PRS shall retain the following records for five years following the date an MET activity is completed:

- (1) the ~~sponsor's training provider's name and identification number, if applicable;~~
- (2) the location of the MET activity;
- (3) date(s) of completion; and
- (4) the credit hours earned by the trustee or system administrator participant.

(b) The PRS, upon request of the Board, shall immediately submit a copy of any of the records retained in subsection (a) of this section for review.

DRAFT

## 40 T.A.C. Chapter 607 – Proposed Rule Change Comparisons – Current and Proposed Rules

### §607.101 Authority

#### CURRENT RULES

This chapter is promulgated under the authority of Texas Government Code, §801.201, relating to rulemaking, and §801.211, relating to a public retirement system educational training program.

#### PROPOSED CHANGES

No recommended changes.

#### COMMENTS

### §607.103 Purpose

#### CURRENT RULES

(a) The Public Retirement System Educational Training Program, as mandated by §801.211 of the Texas Government Code, is intended to ensure that every trustee and system administrator of a public retirement system in Texas pursues the necessary education relating to public pension matters throughout his or her tenure to successfully discharge their duties.

(b) This chapter will establish Minimum Educational Training requirements for Trustees and Administrators to help ensure that these trustees and administrators

#### PROPOSED CHANGES

No recommended changes.

#### COMMENTS

participate in training activities that maintain and improve their core competencies, and keep them abreast of recent developments in public pension matters and issues impacting their respective duties.  
 (c) This chapter is not intended to dictate that trustees and system administrators pursue only the Minimum Educational Training, but to set a minimum standard for training/education. Trustees and system administrators are encouraged to pursue additional educational opportunities in public pension-related areas.

**§607.104 Definitions**

**CURRENT RULES**

The following words and terms, for the purposes of this chapter, shall have the following meanings, unless the rule indicates otherwise.

- (1) "Board" means the State Pension Review Board.
- (2) "Credit hour" means the actual amount of instruction time for an MET activity expressed in terms of hours. The number of MET credit hours shall be based on sixty (60) minutes of instruction per hour.

**PROPOSED CHANGES**

The following words and terms, for the purposes of this chapter, shall have the following meanings, unless the rule indicates otherwise.

- (1) "Board" means the State Pension Review Board.
- (2) "Credit hour" means the actual amount of instruction time for an MET activity expressed in terms of hours. The number of MET credit hours shall be based on sixty (60) minutes of instruction per hour.

**COMMENTS**

(3) "First year of service" means the twelve-month period beginning from the date of assuming one's position on the governing body or hiring date.

(4) "Governing body of a PRS" means, as provided in Texas Government Code §802.001(2).

(5) "Minimum Educational Training" shall have the same meaning as assigned by §607.110 of this chapter.

(6) "MET" means Minimum Educational Training.

(7) "MET activity" means any organized in-person or online pension-related educational activity, which may include, but is not limited to, organized seminars, courses, conferences, lectures, panel discussions, audio, teleconference, video, and digital media presentations, question-and-answer periods, and in-house education.

(8) "Net actual instruction time" means time spent on instruction, not including any breaks, or other non-educational activities including promotion of particular products or services as prescribed by §607.120(a)(3) of this chapter (relating to Program Standards for All Sponsors).

(9) "Public retirement system" shall have the same meaning as assigned by §801.001(2) and §802.001(3) of the Texas Government Code, but shall not include defined contribution plans as defined by Texas Government Code, §802.001(1-a) and

(3) "First year of service" means

(A) On or before December 31, 2024, the twelve-month period beginning from the date of assuming one's position on the governing body of a PRS or hiring date.

(B) On or after January 1, 2025, the calendar year in which an individual assumes one's position on the PRS board or is hired to serve as administrator if that date occurs before September 1 of that calendar year. For individuals who assume a position on the PRS board or are hired to serve as administrator on or after September 1 of a calendar year, the first year of service refers to the next calendar year.

~~(4) "Governing body of a PRS" means, as provided in Texas Government Code §802.001(2).~~

~~(5) "Minimum Educational Training" shall have the same meaning as assigned by §607.110 of this chapter.~~

~~(6) "MET" means Minimum Educational Training.~~

~~(7) "MET activity" means any organized in-person or online pension-related educational activity, which may include, but is not limited to, organized seminars, courses, conferences, lectures, panel discussions, audio, teleconference, video, and digital media presentations, question-and-answer periods, and in-house education.~~

~~(8) "Net actual instruction time" means time spent on instruction, not including any~~

Act as a transition period for trustees and system administrators while the new MET rules take effect.

Provides that after the transition period for the new MET rules, the MET cycle becomes the calendar year in which an individual begins serving on a PRB board or as administrator. Creates a cutoff date for new trustees and administrators – those who begin service on or after September 1 must complete their first year of service training during the next calendar year.

Modifying terminology. See corresponding change in §607.104(10).

retirement systems consisting exclusively of volunteers organized under the Texas Local Fire Fighters' Retirement Act as defined by Texas Government Code, §802.002(d).

(10) "PRS" means public retirement system.

(11) "Sponsor" means an individual or organization offering training programs to trustees and system administrators. The sponsor may or may not have developed the program materials. However, the sponsor is responsible for ensuring the program materials present the necessary learning objectives and for maintaining the documentation required by this chapter.

(12) "Statutorily authorized designee" means an individual other than the trustee, designated by the trustee as authorized under the governing statute of the PRS or any other statute.

(13) "System administrator" means as defined by Texas Government Code §801.001(3) and §802.001(4).

(14) "Trustee" means as provided in Texas Government Code §801.001(4).

breaks, or other non-educational activities including promotion of particular products or services as prescribed by §607.120(a)(3) of this chapter (relating to Program Standards for All Sponsors).

~~(89)~~ "Public retirement system" shall have the same meaning as assigned by §801.001(2) and §802.001(3) of the Texas Government Code, but shall not include defined contribution plans as defined by Texas Government Code, §802.001(1-a) and retirement systems consisting exclusively of volunteers organized under the Texas Local Fire Fighters' Retirement Act as defined by Texas Government Code, §802.002(d).

~~(910)~~ "PRS" means public retirement system.  
(10) "PRS board" has the same meaning as "governing body of a public retirement system," as provided in Texas Government Code §802.001(2).

~~(11) "Sponsor" means an individual organization offering training programs to trustees and system administrators. The sponsor may or may not have developed the program materials. However, the sponsor is responsible for ensuring the program materials present the necessary learning objective and for maintaining the documentation required by this chapter.~~

~~(1112)~~ "Statutorily authorized designee" means an individual other than the trustee, designated by the trustee as authorized

Change in definition for clarity and brevity.

Change in terminology for clarity. See corresponding change in §607.104(13).

under the governing statute of the PRS or any other statute.

~~(1213)~~ "System administrator" means as defined by Texas Government Code §801.001(3) and §802.001(4).

(13) "Training provider" means an individual or organization offering training programs to trustees and system administrators. The training provider may or may not have developed the program materials. However, the training provider is responsible for ensuring the program materials present the necessary learning objectives and for maintaining the documentation required by this chapter.

(14) "Trustee" means as provided in Texas Government Code §801.001(4).

Change in terminology for clarity, to avoid confusion between an MET accredited sponsor and a system's sponsoring entity.

## §607.105 Applicability

### CURRENT RULES

This chapter is promulgated to establish the MET requirements for the following.

(1) Trustees, as defined in Texas Government Code, §801.001(4), in their capacity as members of the governing body of a PRS, as that term is defined in Texas Government

### PROPOSED CHANGES

This chapter is promulgated to establish the MET requirements for the following.

(1) Trustees, as defined in Texas Government Code, §801.001(4), in their capacity as members of the governing body of a PRS, as that term is defined in Texas Government

### COMMENTS

Code §802.001(2). However, this chapter does not apply to:

(A) members of a PRS's sponsoring entity board that is only responsible for the creation, termination and amendment of the PRS; and

(B) members of a committee appointed by a PRS's sponsoring entity board to act in an advisory or oversight capacity only by providing guidance or recommendations.

(2) Statutorily authorized designees serving as members of the governing body of a PRS.

(3) System administrators, as defined by Texas Government Code, §801.001(3) and §802.001(4).

Code §802.001(2). However, this chapter does not apply to:

(A) members of a PRS's sponsoring entity board that is only responsible for the creation, termination and amendment of the PRS; and

(B) members of a committee appointed by a PRS's sponsoring entity board to act in an advisory or oversight capacity only by providing guidance or recommendations.

(2) Statutorily authorized designees serving as members of the governing body of a PRS.

(3) System administrators, as defined by Texas Government Code, §801.001(3) and §802.001(4).

Correct typographical error.

Correct typographical error.

### §607.107 Exemption for Certain System Administrators

#### CURRENT RULES

(a) The Board may grant an exemption to a PRS for certain types of system administrators from the MET requirements on a case-by-case basis if:

(1) the PRS designates an outside entity (a bank or a financial institution) as the system administrator, and the PRS board of trustees or its designee completes and forwards to the

#### PROPOSED CHANGES

(a) For the purposes of this section, an "outside entity" is a bank or financial institution.

(b) The Board may grant an exemption to a PRS for certain types of system administrators from the MET requirements on a case-by-case basis if:

(1) the PRS designates an outside entity ~~(a bank or a financial institution)~~ as the system

#### COMMENTS

Create standalone definition of an "outside entity," currently mentioned in §607.107(a)(1).

Moved to §607.107(a).

Board a request for exemption on a form provided by the Board indicating the same; or  
(2) the PRS does not have a system administrator that meets the statutory definition as contained in the Texas Government Code, §801.001(3) and §802.001(4) and the governing body of the PRS or its designee completes and forwards to the Board a request for exemption, on a form provided by the Board, certifying that the PRS does not have a system administrator. The request shall include a statement affirming that one or more trustees of the PRS are responsible for the duties of the system administrator and are already subject to the MET requirements.  
(b) If the Board granted an exemption to a PRS under subsection (a) of this section and the exemption is no longer applicable, the PRS shall report the same to the Board, and the exemption shall be revoked.

administrator, and the PRS board of trustees or its designee completes and forwards to the Board a request for exemption on a form provided by the Board indicating the same; or  
(2) the PRS does not have a system administrator that meets the statutory definition as contained in the Texas Government Code, §801.001(3) and §802.001(4) and the ~~governing body of the PRS~~ board or its designee completes and forwards to the Board a request for exemption, on a form provided by the Board, certifying that the PRS does not have a system administrator. The request shall include a statement affirming that one or more trustees of the PRS are responsible for the duties of the system administrator and are already subject to the MET requirements.  
(b) If the Board granted an exemption to a PRS under subsection (a) of this section and the exemption is no longer applicable, the PRS shall report the same to the Board, and the exemption shall be revoked.

Change in terminology.



## §607.110 Minimum Educational Training Requirements

### CURRENT RULES

(a) First year of service. A new trustee and a new system administrator shall complete at least seven (7) credit hours of training in the core content areas within the first year of service. The seven credit hours shall include training in all of the core content areas. A trustee or system administrator must earn no less than half a credit hour in each content area. No more than two credit hours earned in any one core content area shall be applied toward meeting the 7-hour minimum requirement contained in this subsection.

The core content areas are:

- (1) fiduciary matters;
- (2) governance;
- (3) ethics;
- (4) investments;
- (5) actuarial matters;
- (6) benefits administration; and
- (7) risk management.

(b) Subsequent years of service. A trustee and a system administrator shall complete at least four (4) credit hours of continuing education in either the core content areas in subsection (a) or non-core content areas, or any combination thereof, within each two-year

### PROPOSED CHANGES

(a) First year of service. A new trustee and a new system administrator shall complete at least seven (7) credit hours of training in the core content areas within the first year of service. The seven credit hours shall include training in all of the core content areas. A trustee or system administrator must earn no less than half a credit hour in each content area. No more than two credit hours earned in any one core content area shall be applied toward meeting the 7-hour minimum requirement contained in this subsection.

The core content areas are:

- (1) fiduciary matters;
- (2) governance;
- (3) ethics;
- (4) investments;
- (5) actuarial matters;
- (6) benefits administration; and
- (7) risk management.

(b) A new trustee or system administrator may submit to the Board an application for a one-time extension period of three months to complete the first year of service core training requirement, which the Board may approve in exceptional circumstances. The request for extension must be approved by

### COMMENTS

Creates one-time extension process for trustees and administrators with shorter core cycles after moving to calendar year cycles. Provides requirements for how extensions must be approved and submitted and specifies that the PRB will only grant extensions in exceptional circumstances.

period after the first year of service as a new trustee or new system administrator.

- (1) The non-core content areas include:
  - (A) compliance;
  - (B) legal and regulatory matters;
  - (C) pension accounting;
  - (D) custodial issues;
  - (E) plan administration;
  - (F) Texas Open Meetings Act; and
  - (G) Texas Public Information Act.
- (2) The Board may allow continuing education credit for courses not specifically covered under the non-core content areas on a case-by-case basis.
- (c) MET completed up to six months before the trustee's date of assuming position on the governing body or system administrator's hiring date may be counted for the first-year-of-service requirement in subsection (a).
- (d) If a trustee's term will expire before the end of the trustee's two-year continuing education cycle, such trustee will be exempt from the continuing education requirement in subsection (b) of this section for that two-year period; provided, however, that the trustee shall be subject to the continuing education requirements of subsection (b) of this section and as prescribed by §607.113(b) of this chapter upon the trustee's re-election or reappointment.
- (e) A trustee serving concurrently on multiple PRS boards and a system administrator employed concurrently by multiple PRSs shall

the chair of the PRS' board, or, for an extension request by the PRS board chair, approved by the vice chair of the PRS' board or its administrator. The application must be submitted to the Board on a form prescribed by the Board and must include an explanation of the circumstances necessitating the extension.

~~(c)~~ Subsequent years of service. A trustee and a system administrator shall complete at least two (2) four (4) credit hours of continuing education in either the core content areas in subsection (a) ~~or non-core continuing education~~ content areas, or any combination thereof, within each ~~two-year period~~ calendar year after the first year of service as a new trustee or new system administrator.

- (1) The ~~non-core~~ continuing education content areas include:
  - (A) compliance;
  - (B) legal and regulatory matters;
  - (C) pension accounting;
  - (D) custodial issues;
  - (E) plan administration;
  - (F) Texas Open Meetings Act; and
  - (G) Texas Public Information Act.

~~(2) The Board may allow continuing education credit for courses not specifically covered under the non-core content areas on a case-by-case basis.~~

Changes continuing education requirement from four credit hours every two years to two credit hours every year. This change would simplify tracking and reporting MET cycles for both systems and PRB staff. Also reflects change in terminology from "non-core" to "continuing education" for clarity.

Change in terminology.

Remove due to lack of need. The PRB has not received any such requests. All CE courses fall into the broad core and continuing education content areas defined in rule.

only be required to complete the MET requirements in this section for service with one PRS.

(f) Credit hours for attending MET activities shall be based on net actual instruction time. Credit hours for viewing or listening to audio, video, or digital media shall be based on the running time of the recordings, and credit hours for attending in-person educational programs shall be based on actual instruction time.

(g) The Board hereby adopts by reference the Curriculum Guide for Minimum Educational Training to provide further direction on core and non-core content areas as contained in subsections (a) and (b)(1) of this section. Trustees and system administrators are encouraged to review the Curriculum Guide for content area guidance.

(h) The Board shall make the Curriculum Guide for Minimum Educational Training available to the PRSs. A PRS can obtain the most current version of the Curriculum Guide for Minimum Educational Training from the offices of the State Pension Review Board and from its web site at <http://www.prb.state.tx.us>.

~~(d)~~ MET completed up to six months before the trustee's date of assuming position on the ~~governing body~~ PRS board or system administrator's hiring date may be counted for the first-year-of-service requirement in subsection (a).

~~(d) If a trustee's term will expire before the end of the trustee's two-year continuing education cycle, such trustee will be exempt from the continuing education requirement in subsection (b) of this section for that two-year period; provided, however, that the trustee shall be subject to the continuing education requirements of subsection (b) of this section and as prescribed by §607.113(b) of this chapter upon the trustee's re-election or reappointment.~~

(e) A trustee serving concurrently on multiple PRS boards and a system administrator employed concurrently by multiple PRSs shall only be required to complete the MET requirements in this section for service with one PRS, so long as the concurrent service or employment is reported to the Board pursuant to §607.140(b)(3) of this chapter.

(f) Credit hours for attending MET activities shall be based on net actual instruction time. Credit hours for viewing or listening to audio, video, or digital media shall be based on the running time of the recordings, and credit hours for attending in-person educational programs shall be based on actual instruction time.

Change in terminology.

Unnecessary due to change to one-year CE cycles.

Requiring systems to report trustees and system administrators serving on multiple retirement system boards will ensure more accurate tracking and recordkeeping.

(g) A trustee or administrator may gain credit for teaching an accredited MET activity. Credit hours shall be based on net actual presentation time, but may not include repeated presentations of the same activity in a single calendar year.

(hg) The Board hereby adopts by reference the Curriculum Guide for Minimum Educational Training to provide further direction on core and ~~non-core~~ continuing education content areas as contained in subsections (a) and (b)(1) of this section. Trustees and system administrators are encouraged to review the Curriculum Guide for content area guidance.

(ih) The Board shall make the Curriculum Guide for Minimum Educational Training available to the PRSs. A PRS can obtain the most current version of the Curriculum Guide for Minimum Educational Training from the offices of the State Pension Review Board and from its website at

<http://www.prb.state.tx.us>  
<http://www.prb.texas.gov>.

(j) Core activities completed on or after November 1, 2024 and prior to January 1, 2025 apply to the first year of service for a new trustee or administrator. Continuing education activities completed on or after November 1, 2024 and prior to January 1, 2025 for subsequent years of service apply to the 2025 calendar year. This subsection expires January 1, 2026.

Allowing trustees and system administrators to earn credit for teaching an MET activity aligns with standard practices for continuing education programs.

Change in terminology.

Reflects PRB's updated website URL.

Provided for transition period that will happen after the new rules take effect to allow for core and continuing education activities completed during final two months of 2024 to apply to the new calendar year cycle.

**§607.113 Minimum Educational Training Requirements for Reappointed and Re-elected Trustees and Rehired System Administrators**

**CURRENT RULES**

(a) The following provisions shall apply to:  
 (1) A trustee who is reappointed or re-elected to a subsequent term of service for the same PRS or who leaves one PRS and is appointed as a trustee to another PRS;  
 (2) A trustee who serves on multiple PRS boards;  
 (3) A trustee who is subsequently hired by a PRS to serve as system administrator;  
 (4) A system administrator who is rehired to a subsequent term of employment by the same PRS or who leaves one PRS and is hired as system administrator by another PRS;  
 (5) A system administrator who is employed by multiple PRSs; and  
 (6) A system administrator who is subsequently appointed or elected to a PRS board.

(b) Unless more than two years have passed since the last date of the most recent term of service or employment, a person under subsection (a) of this section shall not be required to repeat the core training

**PROPOSED CHANGES**

(a) The following provisions shall apply to:  
 (1) A trustee who is reappointed or re-elected to a subsequent term of service for the same PRS or who leaves one PRS and is appointed as a trustee to another PRS;  
 (2) A trustee who serves on multiple PRS boards;  
 (3) A trustee who is subsequently hired by a PRS to serve as system administrator;  
 (4) A system administrator who is rehired to a subsequent term of employment by the same PRS or who leaves one PRS and is hired as system administrator by another PRS;  
 (5) A system administrator who is employed by multiple PRSs; and  
 (6) A system administrator who is subsequently appointed or elected to a PRS board.

(b) Unless more than ~~two~~ five years have passed since the last date of the most recent term of service or employment, a person under subsection (a) of this section shall not be required to repeat the core training

**COMMENTS**

Grant additional time to increase compliance while ensuring trustees and administrators have previously completed core training within a reasonable time period.

requirement already completed under §607.110(a) of this chapter (relating to Minimum Educational Training Requirements) but shall complete the continuing education requirement in §607.110(b) of this chapter within each two-year period served. The two-year period shall begin on the first day of assuming or resuming one's position on a governing body or the first day of employment.

(c) If more than two years have passed since the last date of most recent term of service or employment, a person under subsection (a) of this section shall be subject to both the core training requirement within the first year of service as contained in §607.110(a) of this chapter and the continuing education requirement within each two-year period after the first year of service as contained in §607.110(b) of this chapter.

requirement already completed under §607.110(a) of this chapter (relating to Minimum Educational Training Requirements) but shall complete the continuing education requirement in §607.110(~~cb~~) of this chapter within each ~~two~~ calendar-year period served. ~~The two-year period shall begin on the first day of assuming or resuming one's position on a governing body or the first day of employment.~~

(c) If more than ~~two~~ five years have passed since the last date of most recent term of service or employment, a person under subsection (a) of this section shall be subject to both the core training requirement within the first year of service as contained in §607.110(a) of this chapter and the continuing education requirement within each ~~two~~ calendar-year period after the first year of service as contained in §607.110(~~cb~~) of this chapter.

Reflects new continuing education calendar year cycle from §607.110(c).

Reflects change in §607.113(b).

Reflects new continuing education calendar year cycle from §607.110(c).

**§607.120 Program Standards for All ~~Sponsors~~ Training Providers**

**CURRENT RULES**

(a) MET activities offered by sponsors must comply with the following standards.

(1) An MET activity shall constitute an organized program of learning dealing with matters related to public pensions, including the MET's core or non-core content areas in §607. 110 of this chapter (relating to Minimum Educational Training Requirements). Sponsors are encouraged to review the Curriculum Guide as referenced in §607. 110 of this chapter for content area guidance.

(2) An MET activity shall be conducted in a suitable facility by an individual or group qualified by professional or academic experience.

(3) An MET activity shall be educational in nature and shall not include the promotion of particular products or services.

(4) An MET activity shall be conducted in person, online via the internet, or by teleconference.

(5) An MET activity shall meet all of the other requirements contained in this chapter.

(b) An MET activity sponsor shall determine, and inform participants, in advance of the course, of the course's learning or content

**PROPOSED CHANGES**

(a) MET activities offered by ~~sponsors~~ training providers must comply with the following standards.

(1) An MET activity shall constitute an organized program of learning dealing with matters related to public pensions, including the MET's core or ~~non-core~~ continuing education content areas in §607.-110 of this chapter (relating to Minimum Educational Training Requirements). ~~Sponsors-Training providers~~ are ~~encouraged~~ required to review the Curriculum Guide as referenced in §607. 110 of this chapter for content area guidance.

(2) An MET activity shall be conducted in a suitable facility by an individual or group qualified by professional or academic experience.

(3) An MET activity shall be educational in nature and shall not include the promotion of particular products or services.

(4) An MET activity shall be conducted in person, online via the internet, or by teleconference.

(5) An MET activity shall meet all of the other requirements contained in this chapter.

(b) An MET activity ~~sponsor~~ training provider shall determine, and inform participants, in

**COMMENTS**

Change in terminology.

Change in terminology.

Change in terminology; change to "required" to reflect MET accredited sponsor application requirements and to ensure sponsors fully understand required course content.

Change in terminology.

objectives, any necessary prerequisites, the credit hours the course provides for each core and non-core content area, and the total credit hours the course provides.

(c) An MET activity sponsor is responsible for ensuring the participants register their attendance during the MET activity. Sponsors are responsible for assigning the appropriate number of credit hours for participants, including reduced hours for those participants who arrive late or leave early.

(d) An MET activity sponsor conducting online or other electronically-delivered courses including via pre-recorded audio or video shall, at a minimum, provide a completion code to the participant upon successful completion of the course. The participant shall provide the completion code to the sponsor to demonstrate attendance and completion. Without receiving such code, the sponsor shall not issue a certificate of completion to the participant.

(e) Staff meetings and other settings cannot be claimed for fulfilling the MET requirements if they do not meet the provisions of this chapter.

advance of the course, of the course's learning or content objectives, any necessary prerequisites, the credit hours the course provides for each core and ~~non-core~~ continuing education content area, and the total credit hours the course provides.

(c) An MET activity ~~sponsor~~ training provider is responsible for ensuring the participants register their attendance during the MET activity. ~~Sponsors~~ Training providers are responsible for assigning the appropriate number of credit hours for participants, including reduced hours for those participants who arrive late or leave early.

(d) An MET activity ~~sponsor~~ training provider conducting online or other electronically-delivered courses including via pre-recorded audio or video shall verify participation by participants using one of the following methods:

~~(1), at a minimum, provide~~ Provide a completion code to the participant upon successful completion of the course. The participant shall provide the completion code to the ~~sponsor~~ training provider to demonstrate attendance and completion. Without receiving such code, the ~~sponsor~~ training provider shall not issue a certificate of completion to the participant.

(2) Require participants to successfully complete a quiz on topics covered in the course.

Change in terminology.

Change in terminology.

Change in terminology.

Change in terminology.

Offers additional ways to verify participation to allow for increased flexibility while ensuring participants complete the activity.

Change in terminology.

Change in terminology.



(3) Use software-based student verification or attendance checks to verify participation.  
(4) Use using of an any other method to verify participation with approval approved by from the Board.  
 (e) Staff meetings and other settings cannot be claimed for fulfilling the MET requirements if they do not meet the provisions of this chapter.

Authorizes sponsors to use other methods to verify participation, with approval from the PRB.

**§607.122 MET Credit Hour Computation for ~~Sponsors~~ Training Providers**

**CURRENT RULES**

(a) Credit hours for attending MET activities shall be based on net actual instruction time. Sponsors shall calculate the number of credit hours that should be given for an MET activity offered based on the net actual instruction time to be spent, and shall indicate the number on the MET activity materials. Fractional credit hours should be stated as decimals.  
 (b) Credit hours for viewing or listening to audio, video, or digital media shall be based on the running time of the recordings.  
 (c) Credit hours for attending in-person educational programs shall be based on actual instruction time.

**PROPOSED CHANGES**

(a) Credit hours for attending MET activities shall be based on net actual instruction time. Sponsors Training providers shall calculate the number of credit hours that should be given for an MET activity offered based on the net actual instruction time to be spent, and shall indicate the number on the MET activity materials. Fractional credit hours should be stated as decimals.  
 (b) Credit hours for viewing or listening to audio, video, or digital media shall be based on the running time of the recordings. For digital media activities that do not consist entirely of audio or video recordings, training

**COMMENTS**

Change in terminology.

Added for clarity and further direction for computing credit hours for courses that use multiple forms of media.

providers shall reasonably estimate the time needed to complete the course.

(c) Credit hours for attending in-person educational programs shall be based on actual instruction time. Training providers shall adjust the credit hours for attendees who arrive late or leave early, as required by §607.120(c) of this chapter.

Reference existing requirement to ensure credit hours are appropriately allocated for individuals who do not participate in the entire activity.

**§607.124 ~~Sponsor~~ Training Provider Accreditation**

**CURRENT RULES**

(a) The Board may allow any sponsor of MET to become Board accredited if the sponsor, in the opinion of the Board, demonstrates that it will comply with its obligations to the Board and that its programs will conform to the Board's standards as outlined in:

- (1) §607.120 of this chapter (relating to Program Standards for All Sponsors); and
- (2) §607.122 of this chapter (relating to MET Credit Hour Computation for Sponsors).

(b) The Board will also require that each organization or individual applying to become a Board-accredited MET sponsor agree that in the conduct of its business it will:

- (1) Not commit fraud, deceit or engage in fiscal dishonesty of any kind;

**PROPOSED CHANGES**

(a) The Board may allow any ~~sponsor~~ training provider of MET to become Board accredited if the ~~sponsor~~ training provider, in the opinion of the Board, demonstrates that it will comply with its obligations to the Board and that its programs will conform to the Board's standards as outlined in:

- (1) §607.120 of this chapter (relating to Program Standards for All ~~Sponsors~~ Training Providers); and

(2) §607.122 of this chapter (relating to MET Credit Hour Computation for ~~Sponsors~~ Training Providers).

(b) The Board will also require that each organization or individual applying to become a Board-accredited MET ~~sponsor~~ training

**COMMENTS**

Change in terminology.

Change in terminology.

Change in terminology.

Change in terminology.

Change in terminology.

(2) Not misrepresent facts or make false or misleading statements;

(3) Not make false statements to the Board or to the Board's agents; and

(4) Comply with the laws of the United States and the State of Texas.

(c) Each organization or individual applying to become a Board accredited MET sponsor must submit an application on a form provided by the Board. The Board will consider for approval only applications that are complete. As part of the application process, the Board may require the sponsor to submit information regarding its organization, purpose, history of providing educational training activities, course outlines, or such additional information that the Board may deem relevant.

(d) The Board shall review each application and notify the sponsor of its acceptance or rejection. Approval of accredited sponsor status will be based upon information received with the application, and such other information the Board shall deem relevant including, but not limited to, course offering and attendance history, approvals and denials of accreditation by other governmental entities, and complaints concerning past programs or the marketing thereof. An acceptance in any given year shall not bind the Board to accept a sponsor in any future year.

provider agree that in the conduct of its business it will:

(1) Not commit fraud, deceit or engage in fiscal dishonesty of any kind;

(2) Not misrepresent facts or make false or misleading statements;

(3) Not make false statements to the Board or to the Board's agents; and

(4) Comply with the laws of the United States and the State of Texas.

(c) Each organization or individual applying to become a Board accredited MET ~~sponsor~~ training provider must submit an application on a form provided by the Board. The Board will consider for approval only applications that are complete. As part of the application process, the Board may require the ~~sponsor~~ training provider to submit information regarding its organization, purpose, history of providing educational training activities, course outlines, ~~or and~~ such additional information that the Board may deem relevant.

(d) The Board shall review each application and notify the ~~sponsor~~ training provider of its acceptance or rejection. Approval of accredited ~~sponsor~~ training provider status will be based upon information received with the application, and such other information the Board shall deem relevant including, but not limited to, course offering and attendance history, approvals and denials of accreditation by other governmental entities, and

Change in terminology.

Change in terminology.

Typographical change to reflect that all listed items are required.

Change in terminology.

Change in terminology.

(e) Upon accreditation a sponsor will be assigned a sponsor number and can represent that it is a Board accredited MET sponsor. An accredited sponsor shall include in promotional materials the following language: "We are accredited by the State Pension Review Board as a Minimum Educational Training (MET) sponsor for Texas public retirement systems. This accreditation does not constitute an endorsement by the Board as to the quality of our MET program."  
 (f) An accredited sponsor is not required to comply with provisions contained in §607.128 of this chapter (relating to Accreditation of MET Activities from Non-Accredited Sponsors).  
 (g) The Board may accredit a sponsor to offer MET activities in the core content areas under §607.110(a) of this chapter (relating to Minimum Educational Training Requirements), the non-core content areas under §607.110(b)(1) of this chapter, or both.  
 (h) An accredited sponsor shall be reviewed for renewal of accredited sponsor status after an initial two-year period of accreditation, and again after each subsequent four-year period of accreditation, or at such other times as the Board deems reasonable. To be considered for renewal, an accredited sponsor must submit a renewal application on a form provided by the Board. Review for renewal shall be based on the criteria stated in subsection (d) of this section.

complaints concerning past programs or the marketing thereof. An acceptance in any given year shall not bind the Board to accept a ~~sponsor~~ training provider in any future year.  
~~(e) Upon accreditation a sponsor training provider will be assigned a sponsor number and can represent that it is a Board accredited MET sponsor training provider. An accredited sponsor training provider shall include in promotional materials the following language: "We are accredited by the State Pension Review Board as a Minimum Educational Training (MET) sponsor training provider for Texas public retirement systems. This accreditation does not constitute an endorsement by the Board as to the quality of our MET program."~~  
 (f) An accredited sponsor training provider is not required to comply with provisions contained in §607.128 of this chapter (relating to Accreditation of MET Activities from Non-Accredited ~~Sponsors~~ Training Providers).  
 (g) The Board may accredit a sponsor training provider to offer MET activities in the core content areas under §607.110(a) of this chapter (relating to Minimum Educational Training Requirements), the continuing education ~~non-core~~ content areas under §607.110(~~c~~)(1) of this chapter, or both.  
 (h) An accredited sponsor training provider shall be reviewed for renewal of accredited ~~sponsor~~ training provider status after an

Change in terminology.  
 Change in terminology.  
 Remove to reflect current practice.  
 Change in terminology.  
 Change in terminology.  
 Change in terminology.  
 Change in terminology.  
 Change in terminology.  
 Change in terminology.  
 Change in terminology.  
 Change in terminology.  
 Change in terminology.

(i) Complaints concerning accredited sponsors and MET activities may be directed to the Board. If the Board determines that a response is necessary from the sponsor, the sponsor shall be notified in writing and provided a copy of the complaint. The Board shall respond to all complaints within a reasonable time.

(j) The Board, in its sole and exclusive discretion, may determine that an accredited sponsor is not in compliance with the registration requirements, MET standards, or applicable Board rules. The Board will provide the accredited sponsor reasonable notice of such a determination and shall provide the accredited sponsor a reasonable opportunity to become compliant. If the Board determines the sponsor is not in compliance, the Board may require the sponsor to take corrective action and/or may terminate the sponsor's accreditation. A sponsor that has had its accreditation terminated or that has voluntarily surrendered its accreditation may apply for reinstatement no sooner than six months after the effective date of the termination or surrender.

(k) A sponsor that requests reinstatement may do so by submitting a completed application as required in subsection (c) of this section. The applicant will be subject to all the requirements of this section.

(l) Board decisions under this chapter are final and are not appealable. No portion of

initial two-year period of accreditation, and again after each subsequent four-year period of accreditation, or at such other times as the Board deems reasonable. To be considered for renewal, an accredited ~~sponsor~~ training provider must submit a renewal application on a form provided by the Board. Review for renewal shall be based on the criteria stated in subsection (d) of this section.

(i) Complaints concerning accredited ~~sponsors~~ training providers and MET activities may be directed to the Board. If the Board determines that a response is necessary from the ~~sponsor~~ training provider, the ~~sponsor~~ training provider shall be notified in writing and provided a copy of the complaint. The Board shall respond to all complaints within a reasonable time.

(j) The Board, in its sole and exclusive discretion, may determine that an accredited ~~sponsor~~ training provider is not in compliance with the registration requirements, MET standards, or applicable Board rules. The Board will provide the accredited ~~sponsor~~ training provider reasonable notice of such a determination and shall provide the accredited ~~sponsor~~ training provider a reasonable opportunity to become compliant. If the Board determines the ~~sponsor~~ training provider is not in compliance, the Board may require the ~~sponsor~~ training provider to take corrective action and/or may terminate the ~~sponsor's~~

Change in terminology.

Change in terminology.

Change in terminology.  
 Change in terminology.

Change in terminology.

Change in terminology.

Change in terminology.

Change in terminology.

Change in terminology.  
 Change in terminology.

this chapter shall be interpreted or construed to create a right to a hearing, or to acknowledge or create any private right or interest.

training provider's accreditation. A ~~sponsor~~ training provider that has had its accreditation terminated or that has voluntarily surrendered its accreditation in lieu of corrective action may apply for reinstatement no sooner than six months after the effective date of the termination or surrender.

(k) A ~~sponsor~~ training provider that requests reinstatement may do so by submitting a completed application as required in subsection (c) of this section. The applicant will be subject to all the requirements of this section.

(l) Board decisions under this chapter are final and are not appealable. No portion of this chapter shall be interpreted or construed to create a right to a hearing, or to acknowledge or create any private right or interest.

Change in terminology.

Adding for clarity. Sponsors that voluntarily surrender accreditation without any potential for corrective action may reapply sooner than six months.

Change in terminology.

**§607.126 Obligations of Accredited ~~Sponsors~~ Training Providers**

**CURRENT RULES**

(a) In order to support the reports required of PRSs, a sponsor accredited under §607.124 of this chapter (relating to Sponsor Accreditation) shall retain the following

**PROPOSED CHANGES**

(a) In order to support the reports required of PRSs, a ~~sponsor~~ training provider accredited under §607.124 of this chapter (relating to ~~Sponsor~~ Training Provider Accreditation) shall

**COMMENTS**

Change in terminology.

Change in terminology.

records for five years following the date the program is completed:

- (1) an agenda or outline that describes the course content;
- (2) the name and title of each instructor for each topic;
- (3) time devoted to each topic;
- (4) each date and location of the presentation; and
- (5) record of participation that reflects:
  - (A) the credit hours earned by each trustee and system administrator participant; and
  - (B) the number of non-trustee and non-administrator attendees.
- (b) The accredited sponsor, upon request of the Board, shall immediately submit any of the records retained in subsection (a) of this section for review.
- (c) An accredited sponsor shall at any reasonable time allow a member of the Board or Board staff, as part of a review of the sponsor, to inspect the sponsor's teaching facilities, examine the sponsor's records, attend its courses or seminars at no charge, and review its program to determine compliance with the sponsor accreditation requirements, MET standards, and all applicable Board rules.
- (d) An accredited sponsor shall not use advertising that is false or misleading, or use any communication that, in the sponsor's effort to promote its services, is coercive.

retain the following records for five years following the date the program is completed:

- (1) an agenda or outline that describes the course content;
- (2) the name and title of each instructor for each topic;
- (3) time devoted to each topic;
- (4) each date and location of the presentation; ~~and~~
- (5) record of participation that reflects:
  - (A) the credit hours earned by each trustee and system administrator participant; and
  - (B) the number of non-trustee and non-administrator attendees; and
- (6) evaluations completed by trustee and system administrator participants pursuant to §607.126(f) of this chapter.
- (b) The accredited ~~sponsor~~ training provider, upon request of the Board, shall immediately submit any of the records retained in subsection (a) of this section for review.
- (c) An accredited ~~sponsor~~ training provider shall at any reasonable time allow a member of the Board or Board staff, as part of a review of the ~~sponsor~~ training provider, to inspect the ~~sponsor's~~ training provider's teaching facilities, examine the ~~sponsor's~~ training provider's records, attend its courses or seminars at no charge, and review its program to determine compliance with the ~~sponsor~~ training provider accreditation requirements, MET standards, and all applicable Board rules.

Addition so all MET records are a part of the recordkeeping requirement. Allows for PRB to request evaluations as part of an audit, if needed; change in terminology.

Change in terminology.

Change in terminology.  
 Change in terminology.  
 Change in terminology.

Change in terminology.

(e) An accredited sponsor, promptly upon the conclusion of the activity, but not later than 30 calendar days after the conclusion activity, shall provide to each trustee or system administrator participant a certificate of completion, reflecting the following information:

- (1) Name of participant;
- (2) Activity title;
- (3) Date and location of the activity;
- (4) Total accredited MET hours; and
- (5) Sponsor name and contact information.

(f) An accredited sponsor shall include in each MET activity a process for participants and instructors to evaluate the quality of the activity, including whether:

- (1) Course Objectives were met;
- (2) Facilities and technology were satisfactory;
- (3) Each instructor was effective; and
- (4) Program content was timely and effective.

(g) Sponsors shall inform Instructors of the results of their performance evaluation in subsection (f) of this section, and should systematically review the evaluation process to ensure its effectiveness.

(d) An accredited ~~sponsor~~ training provider shall not use advertising that is false or misleading, or use any communication that, in the ~~sponsor's~~ training provider's effort to promote its services, is coercive.

(e) An accredited ~~sponsor~~ training provider, promptly upon the conclusion of the activity, but not later than 30 calendar days after the conclusion of the activity, shall provide to each trustee or system administrator participant a certificate of completion, reflecting the following information:

- (1) Name of participant;
- (2) Activity title;
- (3) Date and location of the activity;
- (4) Total accredited MET hours; and
- (5) ~~Sponsor~~ Training provider name and contact information.

(f) A training provider accredited to offer MET activities in the core content areas under §607.110(a) of this chapter (relating to Minimum Educational Training Requirements) shall promptly provide the information specified in §607.126(e) of this chapter to the Board within 30 days of the conclusion of a core MET activity offered to satisfy the first year of service training requirement.

(~~gf~~) An accredited ~~sponsor~~ training provider shall include in each MET activity a process for participants and instructors to evaluate the quality of the activity, including whether:

- (1) Course ~~O~~objectives were met;

Change in terminology.

Change in terminology.

Change in terminology.

Correct typographical error.

Change in terminology.

Requires sponsors providing core training to provide participant information directly to the PRB. This change will increase compliance for trustees and administrators. Will allow PRB staff to cross reference participants who have yet to report the training on a PRB-2000 and contact the necessary systems for complete reports.

Change in terminology.

Correct typographical error.



(2) Facilities and technology were satisfactory;  
 (3) Each instructor was effective; and  
 (4) Program content was timely and effective.  
 (hg) ~~Sponsors~~ Training providers shall inform ~~Instructors~~ instructors of the results of their performance evaluation in subsection (f) of this section, and should systematically review the evaluation process to ensure its effectiveness.

Change in terminology.  
 Correct typographical error.

**§607.128 Accreditation of MET Activities from Non-Accredited ~~Sponsors~~ Training Providers**

**CURRENT RULES**

(a) MET activities may be accredited, on a case-by-case basis, upon the written application of a sponsor or public retirement system on behalf of its own trustees or system administrator. All applications for accreditation of an MET activity by a non-accredited sponsor shall:  
 (1) be submitted at least 30 days in advance of the activity, although the Board, at its discretion, may approve applications filed less than 30 days in advance of the activity, or

**PROPOSED CHANGES**

(a) MET activities may be accredited, on a case-by-case basis, upon the written application of a ~~sponsor~~ training provider or ~~public retirement system~~ PRS on behalf of its own trustees or system administrator. All applications for accreditation of an MET activity by a non-accredited ~~sponsor~~ training provider shall:  
 (1) be submitted at least 30 days in advance of the activity, although the Board, at its discretion, may approve applications filed less than 30 days in advance of the activity, or

**COMMENTS**

Change in terminology.  
 Use initialism for brevity.  
 Change in terminology.

may approve applications filed after the activity, in exceptional cases;  
(2) be submitted on a form provided by the Board;  
(3) contain all information requested on the form;  
(4) be accompanied by a sample agenda or course outline that describes the course content, designates the courses sought to be accredited as an MET activity, identifies the instructors, lists the time devoted to each topic, and shows each date and location at which the program will be offered; and  
(5) include a detailed calculation of the total MET hours for the course and the hours that correspond to each core and non-core topic the course covers.  
(b) A separate application is required for each activity unless the activity is being repeated in exactly the same format but on different dates and/or locations. Repeat presentations may be added to an existing application for a twelve month period following the effective date of accreditation.  
(c) The Board shall review each application and notify the applicant of acceptance or rejection of the activity. An acceptance in any given year shall not bind the Board to accept a sponsor or activity in any future year.

may approve applications filed after the activity, ~~in exceptional cases~~;  
(2) be submitted on a form provided by the Board;  
(3) contain all information requested on the form;  
(4) be accompanied by a sample agenda or course outline that describes the course content, designates the courses sought to be accredited as an MET activity, identifies the instructors, lists the time devoted to each topic, and shows each date and location at which the program will be offered; and  
(5) include a detailed calculation of the total MET hours for the course and the hours that correspond to each core and ~~non-core~~ continuing education topic the course covers.  
(b) A separate application is required for each activity unless the activity is being repeated in exactly the same format but on different dates and/or locations. Repeat presentations may be added to an existing application for a ~~twelve~~ 36-month period following the effective date of accreditation.  
(c) The Board shall review each application and notify the applicant of acceptance or rejection of the activity. An acceptance in any given year shall not bind the Board to accept a ~~sponsor~~ training provider or activity in any future year.

Specify that systems and sponsors may generally submit individual course approval applications before or after the course was completed, without an exceptional case needed. This will match current practice.

Change in terminology.

Extension of time an approved application is valid for a repeat course to simplify the process for stakeholders and PRB staff.

Change in terminology.

## §607.130 Accreditation of In-House Training Activities

### CURRENT RULES

(a) MET activities provided by public retirement systems or their hired consultants primarily for the education of their trustees and/or system administrators are considered in-house training, and may be accredited for MET credit. Education provided in-house must meet the standards in §607.120 of this chapter (relating to Program Standards for all Sponsors) and §607.122 of this chapter (relating to MET Credit Hour Computation for Sponsors).

(b) Public retirement systems that conduct in-house training may apply to become accredited sponsors under §607.124 of this chapter (relating to Sponsor Accreditation).

(c) Public retirement systems that conduct in-house training may submit individual courses for accreditation under §607.128 of this chapter (relating to Accreditation of MET Activities from Non-Accredited Sponsors).

### PROPOSED CHANGES

(a) MET activities provided by ~~public retirement systems~~ PRSS or their hired consultants primarily for the education of their trustees and/or system administrators are considered in-house training, and may be accredited for MET credit. Education provided in-house must meet the standards in §607.120 of this chapter (relating to Program Standards for All all Sponsors Training Providers) and §607.122 of this chapter (relating to MET Credit Hour Computation for Sponsors Training Providers), except that in-house training is not required to comply with the following provisions:-

(1) Section 607.120(c) of this chapter, regarding the requirement for ensuring participants register their attendance.

(2) Section 607.126(a)(5)(B) of this chapter, regarding the requirement to maintain a record of the non-trustee and non-administrator attendees.

(3) Section 607.126(e) of this chapter, regarding the requirement to provide participants a certificate of completion.

(4) Section 607.126(f) of this chapter, regarding the requirement to provide the Board participant information for accredited

### COMMENTS

Use initialism for brevity.

Correct typographical error; change in terminology.

Change in terminology; Specify exceptions from certain sponsor requirements to accommodate unique considerations for in-house training.

Attendance is already registered through meeting minutes and other documents.

Only trustees or systems administrators of the system's board attend in-house training activities. This information is generally tracked by system staff and can also be found in meeting minutes.

Trustee and system administrator course completion can be verified by system staff or through meeting minutes.

MET activity records for trustees and system administrators attending in-house training are

core activities satisfying the first year of service training requirement because this training will be reported as specified in §607.140 of this chapter.

(b) ~~Public retirement systems~~ PRSs that conduct in-house training may apply to become accredited ~~sponsors~~ training providers under §607.124 of this chapter (relating to ~~Sponsor Training Provider Accreditation~~).

(c) ~~Public retirement systems~~ PRSs that conduct in-house training may submit individual courses for accreditation under §607.128 of this chapter (relating to Accreditation of MET Activities from Non-Accredited ~~Sponsors Training Providers~~).

already required to be reported via the PRB-2000.

Use initialism for brevity.

Change in terminology.

Change in terminology.

Use initialism for brevity.

Change in terminology.

## §607.140 PRS Reporting

### CURRENT RULES

(a) By September 1 of each year, a PRS shall accurately report to the Board on behalf of its trustees and system administrator the MET credit hours completed, as required by subchapter B. A PRS shall submit the report on a form provided by the Board.

(b) In the September 1 report, a PRS shall submit the MET credit hours completed

### PROPOSED CHANGES

(a) By ~~September~~ April 1 of each year, a PRS shall accurately report to the Board on behalf of its trustees and system administrator the MET credit hours completed during the preceding calendar year and any previous unreported training, as required by subchapter B. A PRS shall submit the report

### COMMENTS

Change in due date to reflect new MET cycles.

Addition for clarity and to accommodate new MET cycles.

between August 1 of the previous year and July 31 of the current year and any previously unreported training hours. A PRS shall be responsible for providing the following information to the Board on an ongoing basis. A PRS shall notify the Board of any changes in such information within 30 days after the date of the changes. A PRS shall submit this information on a form provided by the Board.

(1) For each trustee: the name, mailing address, phone number, e-mail, position (such as Chair, Vice-Chair, Secretary, etc.), trustee type (such as Active, Retired, Citizen, etc.), term start date, the term length, and the term end date.

(2) For a system administrator: the name, title, phone number, e-mail, and date of hire.

on a completed PRB-2000 form provided by the Board.

~~(b) By April 1 in the September 1 report of each year, a PRS shall submit the MET credit hours completed between August 1 of the previous year and July 31 of the current year and any previously unreported training hours. A PRS shall be responsible for providing the following information to the Board on an ongoing basis. A PRS shall also notify the Board of any changes in such information within 30 days after the date of the changes. A PRS shall submit this information on a completed PRB-150 form provided by the Board.~~

(1) For each trustee: the name, mailing address, phone number, e-mail, position (such as Chair, Vice-Chair, Secretary, etc.), trustee type (such as Active, Retired, Citizen, etc.), term start date, the term length, and the term end date.

(2) For a system administrator: the name, title, phone number, e-mail, and date of hire.

(3) For each trustee serving concurrently on multiple PRS boards or system administrator employed concurrently by multiple PRSs, the name of the other PRSs.

(c) The Board shall report on the noncompliance status of trustees and administrators annually.

Reference form name for clarity and specify it must be fully completed to be accepted.

Add annual due date for the PRB-150 form to increase compliance and use of the form. Matches due date of the PRB-2000 form. Also ensures staff are notified of all board changes.

Add "also" to ensure that the PRB is still updated on board changes promptly to ensure completed MET activities are recorded.

Reference form name for clarity and specify it must be fully completed to be accepted.

Add requirement to report name of other systems a trustee or administrator serves to increase compliance and streamline PRB staff's work.

Add requirement for PRB to annually inform systems and the public of noncompliant trustees and administrators. This information is currently reported biennially.

## §607.142 PRS Records

### CURRENT RULES

(a) For each trustee and system administrator, a PRS shall retain the following records for five years following the date an MET activity is completed:

- (1) the sponsor's name and identification number, if applicable;
- (2) the location of the MET activity;
- (3) date(s) of completion; and
- (4) the credit hours earned by the trustee or system administrator participant.

(b) The PRS, upon request of the Board, shall immediately submit a copy of any of the records retained in subsection (a) of this section for review.

### PROPOSED CHANGES

(a) For each trustee and system administrator, a PRS shall retain the following records for five years following the date an MET activity is completed:

- (1) the ~~sponsor's~~ training provider's name ~~and identification number, if applicable;~~
- (2) the location of the MET activity;
- (3) date(s) of completion; and
- (4) the credit hours earned by the trustee or system administrator participant.

(b) The PRS, upon request of the Board, shall immediately submit a copy of any of the records retained in subsection (a) of this section for review.

### COMMENTS

Change in terminology.  
Remove of identification number to reflect current practice.

---

# Item 6. Update on PRB Online Course Utilization

---

Mariah Miller



---

# Background

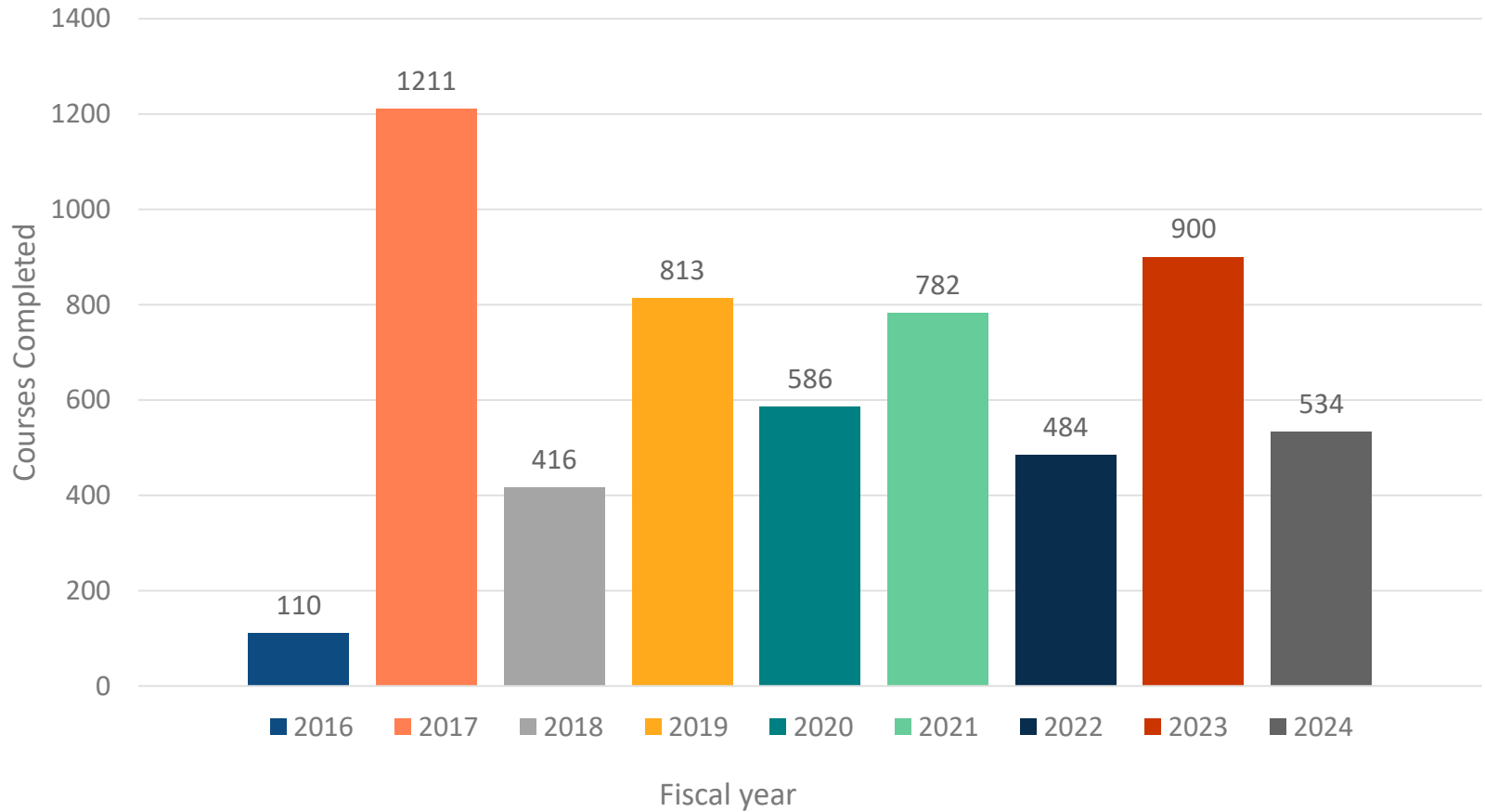
---

- Trustee and administrators utilizing the PRB online courses reported issues with the previous platform.
- In 2022, staff created a new website and changed to a new learning management software (LMS).
  - New features:
    - Individual log-ins and unique user dashboard
    - Course certificates
    - Ability to leave and return to a course without losing progress
    - Videos
- The new website was launched on January 2, 2023.





# Overall Course Utilization (as of 4/26/2024)



---

# Non-Core Courses

---

- Four total courses:
  - Texas Open Meetings and Public Information Act (1.25 credit hours)
  - Actuarial Standard of Practice 4 Updates (.75 credit hours)
  - Ethical Issues for State and Local Retirement System Officials (.75 credit hours)
  - Path to Pension Success (1 credit hour)
- FY 2023 Course Completions: 86
- FY 2024 Course Completions: 77



---

# Future Plans

---

- Add more CE courses on timely topics
  - Researching different formats
- Pension Online Reporting Tool launching Fall 2024
  - Will allow for administrators to see latest PRB-150s

