

Resolution 1981-03

WHEREAS, THE Board of Mayor and Commissioners
(Chief/Governing Body)

considering petitioning the Board of Trustees of the Tennessee Consolidated Retirement system pursuant to Section 8-35-201 of the Tennessee Code Annotated, and

WHEREAS, said Board of Mayor and Commissioners
(Chief/Governing Body)

desires to consider the cost(s) of such coverage for all departments

All departments of The City of Belle Meade
(Specify by department or agency)

prior to the final authorization of said coverage, and

WHEREAS, The determination of said cost(s) requires the service of an actuary, and

WHEREAS, The cost of said actuarial study is required to be paid by the political subdivision:

NOW, THEREFORE, BE IT RESOLVED BY THE Board of Mayor and Commissioners
(Chief Governing Body)

that:

1. The Board of Trustees of the Tennessee Consolidated Retirement System is hereby authorized to cause an actuarial study of the cost(s) of participation for specified employees in said retirement system.

2. The actuarial study shall include one or more of the following options as in that (check one or more and complete blanks, if necessary):

- (X) A. No prior service will be established.
- (X) B. The employer will not purchase prior service, but said employer will accept the unfunded liability if the employee should elect to establish up to all years of prior service.
- (X) C. The employer will purchase 5 years of prior service and will accept the unfunded liability if the employee should elect to establish all years of additional prior service.
- (X) D. The employer will purchase 10 years of prior service and no additional prior service will be established.
- (X) E. The employer will purchase all years of prior service.

3. There is hereby appropriated from the general funds such amount required to pay for the cost of said actuarial study.

4. The actuarial study shall Exclude employees creditable
(Include or Exclude)

service which was rendered after age 70.

5. Upon receipt of the determination of such study, the Treasurer
of The City of Belle Meade
(Chief Governing Body)

is hereby authorized and directed to pay the cost of said study from the fund herein above appropriated, to the Tennessee Consolidated Retirement System as directed by the Board of Trustees of said system.

Morton B. Howell
MAYOR MORTON B. HOWELL

Marion G. Smith
VICE-MAYOR MARION G. SMITH

Robert T. Coleman
COMMISSIONER ROBERT T. COLEMAN

Garland Musick
CITY MANAGER AND RECORDER GARLAND MUSICK

Date of Adoption:
May 20, 1981

*Original Resolution not found. Copied from minute book July 9, 2009