

Resolution 1981-04

RESOLUTION TO PARTICIPATE IN THE TENNESSEE CONSOLIDATED RETIREMENT SYSTEM WITH RESPECT TO THE EMPLOYEES OF CITY OF BELLE MEADE.

At a meeting of the Board of Commissioners of The City of Belle Meade, State of Tennessee at 4705 Harding Road, Nashville, Tennessee, on June 24, 1981. Commissioner Robert T. Coleman offered the following resolution:

"RESOLVED: That the Board of Commissioners of The City of Belle Meade, State of Tennessee, elects to have all employees of said City of Belle Meade become eligible to participate in the Tennessee Consolidated Retirement System as provided for by T.C.A., 8-35-201(a), as now or hereafter in effect, which election, together with conditions of same and with such service credits to the effective date of participation as shall hereafter be certified to the Tennessee Consolidated Retirement System Board of Trustees."

"BE IT FURTHER RESOLVED: That the Board of Commissioners of the City of Belle Meade, State of Tennessee, elects to assume employer and employee liability for all years of prior service."

"BE IT FURTHER RESOLVED: That the Board of Commissioners, of the City of Belle Meade, State of Tennessee elects to assume the liability for its pro-rata share of administrative costs as stipulated by Section 8-35-206(e), T.C.A."

"BE IT FURTHER RESOLVED: That the Board of Commissioners of the City of Belle Meade, State of Tennessee is a political subdivision beginning participation in the Tennessee Consolidated Retirement System after June 30, 1978; and as such has the option pursuant to Public Chapter No. 741, Acts of 1978, to provide cost-of-living benefits for retiring employees, or the employer may exclude from their retirement benefit plan cost-of-living benefits paid

to retiring employees.

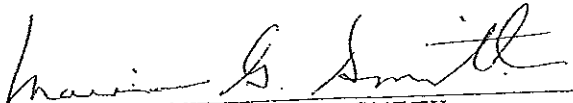
In the event the employer elects to provide cost-of-living benefits, the employer will be responsible for the full liability associated with providing these benefits. The City of Belle Meade, State of Tennessee elects to exercise its option and to omit cost-of-living benefits on account of its retiring employees.

"BE IT FURTHER RESOLVED: That the Board of Commissioners of the City of Belle Meade, State of Tennessee hereby authorizes and agrees to exclude the liability pursuant to Public Chapter No. 654, Acts of 1980 which provides for its employees to make contributions and accrue creditable service beyond age seventy (70)."

Effective date of participation shall be July 1, 1981. The beginning employer contribution rate of 6.9 on the current and initial lump sum accrued liability of \$153,976.00.

"BE IT FURTHER RESOLVED: That the Board of Commissioners of the City of Belle Meade, State of Tennessee elects to establish a non-recoverable probationary period of six (6) months for all employees employed after the date of participation." (Probationary period may be from 0 months not to exceed 6 months.)


MAYOR MORTON B. HOWELL


VICE-MAYOR MARION G. SMITH


COMMISSIONER ROBERT T. COLEMAN


CITY MANAGER AND RECORDER GARLAND MUSICK

Date of Adoption:
June 24, 1981