

Tennessee Consolidated Retirement System

A RESOLUTION to authorize and appropriate funds for an actuarial study of the cost(s) associated with participation of a political subdivision in the Tennessee Consolidated Retirement System in accordance with Tennessee Code Annotated, Title 8, Chapters 34 through 37.

WHEREAS, Tennessee Code Annotated Section 8-35-201 allows a political subdivision to petition the Board of Trustees of the Tennessee Consolidated Retirement System for participation in said system; and

WHEREAS, Weakley County desires to consider the cost(s) of such coverage effective (Name of Political Subdivision)

for all its employees in all of its departments or instrumentalities prior to the final authorization of said coverage; and

WHEREAS, the determination of said cost(s) requires the service of an actuary, and the cost of said actuarial study is required to be paid by the political subdivision;

NOW, THEREFORE, BE IT RESOLVED, That the Weakley County Commission (Name of Governing Body)

of Weakley County hereby authorizes and appropriates funds for an actuarial (Name of Political Subdivision)

study of the cost(s) of participation for said employees in the Tennessee Consolidated Retirement System; and

1. The actuarial study shall include one or more of the following options assuming that (check one or more and complete blanks, if applicable);

- (a) No prior service will be established.
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 ___ years of prior service.
c. The employer will purchase ___ years of prior service and will accept the unfunded liability if the employee should elect to establish ___ years of additional prior service.
d. The employer will purchase ___ years of prior service and no additional prior service will be established.
(e) The employer will purchase all years of prior service.

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

3. Upon receipt of the determination of such study, the Weakley County Commission (Chief Governing Body)

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

STATE OF TENNESSEE

COUNTY OF Weakley

I, Pat Scarbrough clerk of the Board of County Commissioners (Name of Governing Body)

Weakley Tennessee, do hereby certify that this is a true and exact copy (County, City Town, etc.)

of the foregoing Resolution that was approved and adopted at a meeting held on the 25th day of November

1996, the original of which is on file in this office. I further certify that 20 members voted in favor of the Resolution

and that 20 members of the governing body were present and voting.

IN WITNESS WHEREOF, I have hereunto set my hand, and the seal of the Weakley (Name of County, City, Town, etc.)

Pat Scarbrough As Clerk of the Board, as aforesaid

Resolution No. 1997-33

PURSUANT TO THE RULES OF THE WEAKLEY COUNTY COMMISSION, THIS RESOLUTION IS SPONSORED BY THE FOLLOWING COMMISSIONERS:

Richard Cole

James Westbrook

ACKNOWLEDGED AND APPROVED:

Richard Cole
Chairman Finance, Ways and Means Committee

Motion made by Commissioner Westbrook that the foregoing and hereto attached Resolution be adopted. Seconded by Commissioner Sinclair. Upon being put to a roll call vote, motion carried by a vote of:

YEAS 20 NAYS no PASS no ABSENT none

ATTESTED:

APPROVED:

Pat Scarbrough
Pat Scarbrough, County Clerk

Ron Gifford
Ron Gifford, County Executive

This the 25th day of November, 1996.