



Legislation Details (With Text)

File #: 18-0391 **Version:** 2 **Name:** TCRS
Type: Resolution **Status:** Filed
File created: 9/28/2018 **In control:** Call for Special Meeting
On agenda: 10/24/2018 **Final action:** 10/24/2018
Title: Discussion and action on TCRS buyback actuarial study
Sponsors: Human Resources
Indexes:
Code sections:
Attachments: 1. TCRS Actuarial Study Resolution

Date	Ver.	Action By	Action	Result
10/24/2018	2	Call for Special Meeting	discussed	
10/2/2018	1	Work Session	recommended for approval	

Discussion and action on TCRS buyback actuarial study

SUMMARY: Mr. Wood and the Human Resources Manager recently met with TCRS officials regarding the reinstatement of TCRS for the City of Crossville employees. It was determined that an actuarial study is necessary to determine the buyback amount and the cost for the study would be \$1,200. A resolution is required authorizing the \$1,200 fee for the study.

Mr. Wood stressed that if the Council decides to re-join TCRS, exiting would not be allowed. TCRS only allows this to occur one time.

BUDGET ACCOUNT:

NECESSARY COUNCIL ACTION: Pass resolution