



City of Crossville

392 North Main Street
Crossville, Tennessee 38555

Legislation Text

File #: 18-0391, **Version:** 2

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