

R E S O L U T I O N

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

WHEREAS, Town of Spring Hill desires to consider the cost(s) of such coverage effective 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

WHEREAS, the cost of said actuarial study is required to be paid by the political subdivision; now, therefore,

BE IT RESOLVED, That the Board of Mayor and Aldermen of Spring Hill, Tennessee hereby authorizes and appropriates funds for an actuarial study of the cost(s) of participation for said employees in the Tennessee Consolidated Retirement System pursuant to Tennessee Code Annotated Section 8-35-201; and

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

- ( ) 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 Board of Mayor and Aldermen 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 Maury

I, Jane Quirk clerk of the Board of

Town of Spring Hill Spring Hill, Tennessee

Tennessee, do hereby certify that this is a true and exact copy of the foregoing Resolution that was approved and adopted at a meeting held on the 16 day of March, 1987, the original of which is on file in this office, I further certify that 6 members voted in favor of the Resolution and that 6 members of the governing body were present and voting.

IN WITNESS WHEREOF, I have hereunto set my hand, and  
the seal of the Town of Spring Hill.

  
\_\_\_\_\_  
As Clerk of the Board, as aforesaid

SEAL