

STATE OF TENNESSEE



#51

TREASURY DEPARTMENT  
CONSOLIDATED RETIREMENT SYSTEM  
13TH FLOOR ANDREW JACKSON STATE OFFICE BUILDING  
NASHVILLE, TENNESSEE 37219

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 the Title 8 Section 34 through 37 of the Tennessee Code Annotated.

WHEREAS, the 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 into said system; and

WHEREAS, Town of Mount Carmel desires to consider  
(Name of Political Subdivision)

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 Alderman  
(Name of Governing Body)

of Town Of Mount Carmel hereby authorizes and appropriates  
(Name of Political Subdivision)

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 City Recorder  
for the Town of Mount Carmel  
(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 Hawkins

I, Rita Jones clerk of the Board of

Mayor and Alderman

(Name of Governing Body)

Town of Mount Carmel

(County, City Town, Etc.)

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 10 day of March, 1988, the original of which is on file in this office, I further certify that 5 members voted in favor of the Resolution and that 5 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 Mount Carmel

\_\_\_\_\_  
(Name of County, City, Town, etc.)

*Rita Jones*

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

SEAL