

Tennessee Consolidated
Retirement System

RESOLUTION 2020-

A RESOLUTION BY THE MAYOR AND CITY COUNCIL OF THE TOWN OF ASHLAND CITY TO ALLOW PURCHASE OF SERVICE LOST DURING A REQUIRED PROBATIONARY PERIOD FOR EMPLOYEES OF A POLITICAL SUBDIVISION PARTICIPATING IN THE TENNESSEE CONSOLIDATED RETIREMENT SYSTEM IN ACCORDANCE WITH TENNESSEE CODE ANNOTATED, TITLE 8, CHAPTERS 34-37.

WHEREAS, Tennessee Code Annotated, Section 8-34-612(b) allows (i) any current member of the Tennessee Consolidated Retirement System ("TCRS") who is employed in a full-time position by a political subdivision participating in TCRS, and (ii) who was required by policy to wait for a period not exceeding six (6) months prior to participating in TCRS to establish retirement credit in TCRS for full-time service rendered to the political subdivision during the waiting period, provided the following conditions are met:

- (1) The chief governing body of the political subdivision passes a resolution authorizing the service credit and accepting the employer liability for the credit; and
- (2) The member makes a lump sum payment equal to the employee contributions the member would have made had the member been a member of TCRS during the period claimed; and

WHEREAS, all liabilities resulting from this Resolution shall be the responsibility of the political subdivision and not the State of Tennessee.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council of the Town of Ashland City hereby authorizes its employees to purchase lost retirement credit during a required probationary period pursuant to Tennessee Code Annotated, Section 8-34-612(b), and accepts the employer liability therefore.

We, the undersigned City Council members, meeting in Regular Session on this 13th day of October, 2020 move the adoption of the above Resolution.

Councilmember _____ moved to adopt the Resolution.

Councilmember _____ seconded the motion.

Voting in Favor _____

Voting Against _____

Attest:

Mayor Steve Allen

City Recorder Kellie Reed, CMC, CMFO

STATE OF TENNESSEE
COUNTY OF CHEATHAM

I, Kellie Reed, City Recorder of the Governing Body of the Political Subdivision do hereby certify that this is a true and exact copy of the foregoing resolution that was approved and adopted in accordance with applicable law at a meeting held on the 13th day of October, 2020, the original of which is on file in this office.

IN WITNESS WHEREOF, I have hereunto set my hand, and the seal of the Political Subdivision.

City Recorder Kellie Reed CMFO, CMC