

AGENDA ACTION FORM

Consideration of a Resolution to Add Correctional Officers to the Mandatory Retirement Provision Established Pursuant to Tennessee Code Annotated, Section 8-36-205

To: Board of Mayor and Aldermen

From: Chris McCartt, City Manager

Action Form No.:AF-96-2024Work Session:April 15, 2024First Reading:N/A

Final Adoption:April 16, 2024Staff Work By:Tyra CopasPresentation By:Tyra Copas

Recommendation:

Approve the Resolution.

Executive Summary:

In January 2023, the city re-entered the Tennessee Consolidated Retirement System (TCRS) under the Hybrid with cost controls plan, including enacting the mandatory retirement/bridge provision for Public Safety which included correctional officers.

Under the TCRS Legacy mandatory retirement/bridge provision, correctional officers were not included in the provision the city established.

We are requesting BMA approval to pass a resolution to <u>add the correctional officer position to the</u> <u>TCRS Legacy plan mandatory retirement provision</u>. By approving the resolution, this allows all employees in the correctional officer position to have the <u>same benefits in their retirement</u>.

The cost would be an additional 3.5% of the salary for the correctional officer legacy employee(s), which would be **less than \$2,000** annually.

Attachments:

Resolution

	Y	Ν	0
Cooper			
Duncan			
George			
Montgomery			
Olterman			
Phillips			
Shull			