

A RESOLUTION AUTHORIZING AND ALLOWING, UNDER THE ACT GOVERNING THE TEXAS MUNICIPAL RETIREMENT SYSTEM, RESTRICTED PRIOR SERVICE CREDIT TO EMPLOYEES WHO ARE MEMBERS OF THE SYSTEM FOR SERVICE PREVIOUSLY PERFORMED FOR VARIOUS OTHER PUBLIC ENTITIES FOR WHICH THEY HAVE NOT RECEIVED CREDITED SERVICE

WHEREAS, New Braunfels Utilities ("NBU") is a member of the Texas Municipal Retirement System ("TMRS");

WHEREAS, NBU does not currently provide employees with restricted prior service credit for service previously performed for other public entities;

WHEREAS, the Board of Trustees of NBU desires to authorize restricted prior service credit for NBU employees with credit for previously performed service with other public entities; and

WHEREAS, the Board of Trustees of NBU desires for this Resolution to serve as an official action of the Board of Trustees to satisfy the requirements of Texas Government Code Section 853.305.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF NEW BRAUNFELS UTILITIES THAT:

SECTION 1. Authorization of Restricted Prior Service Credit.

(a) On the terms and conditions set out in Section 853.305 of Subtitle G, Title 8, Texas Government Code, as amended (which Subtitle is referred to as the "TMRS Act"), each member of the Texas Municipal Retirement System (the "System") who is now or who becomes an employee of New Braunfels Utilities shall receive restricted prior service credit for service previously performed as an employee of any of the entities described in TMRS Act Section 853.305 provided that (1) the person does not otherwise have credited service in the System for that service, and (2) the service meets the requirements of TMRS Act Section 853.305.

(b) The service credit granted by this resolution may be used only to satisfy length-of-service requirements for retirement eligibility, has no monetary value in computing the annuity payments allowable to the member, and may not be used in other computations, including computation of Updated Service Credits.

(c) A System member seeking to establish restricted prior service credit under this resolution must take the action required under TMRS Act Section 853.305 while still a System member.

(d) The NBU Human Resources Manager shall serve as the clerk of NBU for purposes of verifying restricted prior service credit under TMRS Act Section 853.305.

SECTION 2. This resolution shall become effective on March 31, 2023.

SECTION 3. The recitals contained in the preamble hereof are found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board of Trustees.

SECTION 4. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 5. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 6. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board of Trustees hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 7. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

SECTION 8. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

Passed, approved, and adopted, this the 30th day of March, 2023.

Dr. Judith Dykes-Hoffmann
President, Board of Trustees
New Braunfels Utilities

ATTEST:

Ian Taylor
Secretary to the Board
New Braunfels Utilities