

AGENDA ITEM # 14July 14, 1998*Hear presentation from TCDRS representative.

TCDRS representative George Arroyos presented the court with options concerning the Texas County and District Retirement System as well as the cost of these options associated with changes to the retirement system.

No action taken on agenda item at this time.

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EXHIBIT A
Texas County and District Retirement System
Williamson County — 345
Annually Determined Contribution Rate (ADCR) Plan Study
for a Subdivision Previously Adopting the ADCR Plan
Effective Date — January 1, 1999

Basic Retirement Plans						
	Present Plan	ADCR Plan 1 ⁽¹⁾	ADCR Plan 2	ADCR Plan 3	ADCR Plan 4	
Plan Provisions	Employee Deposit Rate	1	7%			
	Current Service Credit Percentage (Ratio)	2	250% (2.50/1)	250% (2.50/1)	225% (2.25/1)	
	Prior Service Credit Percentage	3	175%	175%	175%	
	Vesting Provision / Rule of Provision	4	8 Yrs/Rule of 75	8 Yrs/Rule of 75	8 Yrs/Rule of 75	
	Vested Survivor Death Benefit	5	Yes	Yes	Yes	
1999 Calculated Employer Contribution Rate	Normal Cost Contribution Rate	6	7.53 % ⁽¹⁾	7.53 %	6.83 %	
	Unfunded Actuarial Liability Rate	7	2.58 ⁽¹⁾	2.58	2.40	
	Employer Contribution Rate for 1999 ⁽³⁾	8	10.11 % ⁽¹⁾	10.11 %	9.23 %	
Benefit Credits as a Percent of Pay (Increase)	Current Service through 1998	9	24.50 %	24.50% (0%)	24.50% (0%)	
	Current Service after 1998	10	24.50 %	24.50% (0%)	22.75% (-.7%)	
	Prior Service	11	17.50 %	17.50% (0%)	17.50% (0%)	
	Actuarial Liability	12	\$ 32,583,799	\$ 32,583,799	\$ 32,075,420	
Funding Position	Less: Actuarial Value of Assets	13	24,910,482	24,910,482	24,910,482	
	Unfunded Amount (to be amortized)	14	\$ 7,673,317	\$ 7,673,317	\$ 7,164,938	
	Amortization Period in Years	15	20 Years	20 Years	20 Years	
Additions ⁽⁴⁾ to the Total Rate for:	8-yr Vesting & Retirement/8-yr at age 60 ⁽⁵⁾	16	N/A	N/A	N/A	
	Rule of 75 ⁽⁵⁾	17	N/A	N/A	N/A	

Ad Hoc Cost-of-Living (COLA) Annuity Increases ⁽⁵⁾								
Increases as a Percentage of the Consumer Price Index		18	Option A	Option B	Option C	Option D	Option E	Option F
Additions ⁽⁴⁾ to the:	Calculated Employer Contribution Rate ⁽³⁾	19	30% <i>21</i>	40% <i>22</i>	50% <i>15</i>	60%	70%	80%
	Actuarial Liability (and Unfunded Amount)	20	\$214,608	\$297,637	\$393,569	\$492,903	\$592,240	\$691,579

(1) For comparison, the total employer contribution rate for 1998 under the Present Plan is 9.37% which is the sum of the Normal Cost Contribution Rate of 7.33% and the Unfunded Actuarial Liability Contribution Rate of 2.04%.

(2) ADCR Plan 1, which continues existing benefit levels, can only be adopted in conjunction with one of the options shown (e.g. 8-year vesting, rule of 75, annuity increases).

(3) Employer contribution rates for proposed plans 1 through 4 must be increased by the additional contribution rate applicable to any of the optional benefits (8-year vesting, rule of 75, annuity increases) being adopted for 1999.

(4) Optional benefits that produce a total employer contribution rate greater than 10.50% cannot be adopted (e.g. 8-year vesting, rule of 75, and/or cost-of-living annuity increases cannot be adopted if the total required employer contribution rate exceeds 10.50%).

(5) No previous cost-of-living annuity increases have been adopted.

AGENDA ITEM # 15July 14, 1998*

Discuss and take any appropriate action on 1999 Employer Contribution Rate and Plan Options of TCDRS.

Moved: Commissioner Mehevec

Seconded: Commissioner Boatright

Motion: To take no action on agenda item concerning the 1999 Employer Contribution Rate and Plan Options of TCDRS.

Vote: Motion carried 5 - 0

AGENDA ITEM # 16July 14, 1998*

Consider approving resolution for application for Local Enforcement of Regional Solid Waste Management Plan.

City of Georgetown Mayor Leo Wood addressed the court concerning the resolution for application for Local Enforcement of Regional Solid Waste Management Plan, a grant that is available through CAPCO.

Moved: Judge Doerfler

Seconded: Commissioner Hays

Motion: To approve resolution for application for Local Enforcement of Regional Solid Waste Management Plan.

Vote: Motion carried 4 - 1 With Commissioner Mehevec voting against the motion.

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