

TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM

Form TCDRS-A (District) Revised 1996



USE THIS FORM TO AUTHORIZE PARTICIPATION IN TCDRS

PART ONE. FORM OF MINUTES FOR ADOPTION OF RESOLUTION

THE STATE OF TEXAS

COUNTY OF DALLAS

On this the 3rd day of September, 1997, the Governing Body of the
NORTH TEXAS TOLLWAY AUTHORITY was convened in REGULAR
session with the following members present:

Name	Title
<u>Jere W. Thompson, Jr.</u>	<u>Chairman</u>
<u>Donna R. Parker</u>	<u>Vice Chairman</u>
<u>Donald D. Dillard</u>	<u>Director</u>
<u>A. David Jimenez</u>	<u>Director</u>
<u>Leahray S. Wroten</u>	<u>Director</u>
<u>David D. Blair, Jr.</u>	<u>Director</u>
<u>The Honorable Lee Jackson</u>	<u>Director</u>
<u>The Honorable Ron Harris</u>	<u>Director</u>
<u>Kirk Wilson</u>	<u>Director</u>

Mr./~~Mrs.~~ Jackson moved that the resolution (which is Exhibit One of these minutes), **including all options checked and initialed in Section IV**, be adopted by the District. The motion was seconded by ~~Mr./Mrs.~~ Parker, and was adopted with the following members voting AYE:

Thompson, Dillard, Jimenez,
Blair, Wroten, Wilson, Parker,
Jackson and Harris; and the following

~~members voting NO.~~

PART TWO. FORM OF RESOLUTION TO BE ADOPTED AND INCLUDED IN MINUTES

EXHIBIT ONE.

**RESOLUTION AUTHORIZING TCDRS PARTICIPATION
AND MAKING PLAN SELECTIONS THEREUNDER**

WHEREAS, the Texas Legislature has established the Texas County and District Retirement System (hereafter called "System") pursuant to Section 67 of Article XVI of the Texas Constitution; and

WHEREAS, the governing statute (Subtitle F, Title 8, Government Code hereafter "TCDRS Act") directs that the governing body shall determine whether the District shall participate in the System so established; and

WHEREAS, this Governing Body has determined that it is in the public interest that the District participate in the System, to more adequately provide for the retirement security of its eligible employees; it is **RESOLVED**:

I. **ELECTION TO PARTICIPATE** Pursuant to the provisions of the TCDRS Act, the District hereby elects to participate in, and have its employees participate in the Texas County and District Retirement System, such participation to begin and be effective on the date approved by the Board of Trustees of the System.

II. **MEMBERSHIP OF EMPLOYEES** All persons who are employees of said District on the effective date of participation prescribed above shall become members of the System and shall be allowed credit for prior service in accordance with the provisions of said Act and the Rules and Regulations of the Board of Trustees of the System. Each person, who shall become an employee of the District subsequent to the effective date of participation who is not already a member of the System, shall become a member on the date of employment.

III. **ADOPTION OF PLAN SELECTIONS** Pursuant to the provisions of the TCDRS Act, the District hereby makes the plan selections authorized by Subchapter H of Chapter 844 of the said TCDRS Act.

A. **EMPLOYEE DEPOSIT RATE** For each payroll period from and after the effective date of participation member deposits of each District employee shall be made to the System at the rate of

6.0 %¹ of compensation; and such deposits shall be withheld by the _____
(Payroll Officer) and transmitted to the System for deposit to the individual employee account.

B. CURRENT SERVICE CREDIT PERCENTAGE For service performed for the District from and after the effective date of participation, each member shall receive *multiple-matching credit* which when added to the rate used to determine the *current service credit* allowable under Section 843.403 of the TCDRS Act, will total 225 %² of the member's deposits.

C. PRIOR SERVICE CREDIT PERCENTAGE Allocated (special) prior service credits allowed to any member by the District shall be computed at 0 %³ of the maximum (special) prior service credit of each member affected. Each employee who claims "prior service" credit for service performed before the effective date of participation prescribed above shall promptly file with the _____
(Payroll Officer) a detailed written statement (on such forms as are prescribed by or under the direction of the Board of Trustees of the System) of all such prior service. The Payroll Officer is hereby authorized and directed to verify each such statement of prior service claimed, and upon being satisfied that the same is correct, to certify to the Board of Trustees of the System on behalf of this District: (a) the length of "prior service" for which credit is allowed by this District to the employee-members (stated in terms of months of such service), and (b) the "average prior service earnings" of the employee-members, to be computed and reported as directed by the Board of Trustees of the System.

D. OPTIONAL BENEFIT ELIGIBILITY PLAN 1 (10-year length-of-service requirement for vesting, service/disability retirement and deferred service retirement).

Unless Optional Benefit Eligibility Plan Two under Section 844.210⁴ is hereinafter adopted, by this Resolution the District adopts the provisions of Section 844.207 of the TCDRS Act, under which, on and after the effective date of participation:

- (i) Any TCDRS member who is age 60 and has ten (10) or more years of service credit with the District and other subdivisions that have adopted the provisions of Section 844.207 of the TCDRS Act, shall have the right to retire and receive a service retirement annuity.

¹ Four, five, six or seven percent

² The percentage may be 100%, 125%, 150%, 175%, 200%, 225%, or 250% (Line 2, Exhibit 1)

³ Must be multiple of 5% (Line 3, Exhibit 1)

⁴ See explanation of "8 year vesting and retirement eligibility" on page 3 of attached instructions.

- (ii) Any TCDRS member who has ten (10) or more years of credited service with the District and other subdivisions which have adopted the provisions of Section 844.207 of the TCDRS Act, may retire and receive a disability retirement annuity if he or she is certified as disabled in accordance with Section 844.303(b)(2) of the TCDRS Act.
- (iii) Any TCDRS member who has twenty (20) or more years of service credit with the District and other subdivisions that have adopted 20-year deferred service eligibility or who is age 60 and has ten (10) or more years of credited service with this District and other subdivisions that have adopted 10-year deferred service eligibility shall have the right of "deferred service retirement" under the provisions of Sections 844.203 and 844.207 of the TCDRS Act.
- (iv) Any TCDRS member who has ten (10) or more years of service credit with the District and other subdivisions which have adopted 10-year vesting, shall have the right, despite withdrawal from service prior to age 60, to remain a member and retire at or after age 60, provided that he or she lives to the age of retirement and does not take a refund of accumulated deposits with the System.
- (v) Unless Optional Benefit Eligibility Plan Three under Section 844.211⁵ is hereinafter adopted, by this Resolution the District adopts the provisions of Section 844.207 of the TCDRS Act; under which, on and after the effective date of participation any TCDRS member who has accumulated sufficient years of credited service with this District and other subdivisions which have adopted the provisions of Section 844.207 of the TCDRS Act, that when added to the member's attained age produces a sum equal to or in excess of eighty (80), shall be eligible to retire and receive a service retirement annuity.

E. VESTED SURVIVOR BENEFIT By adopting this resolution, the provisions of Section 844.209, "Optional Benefit For Surviving Beneficiary of Vested Member" shall apply to the District on and after the effective date of participation.

⁵ See explanation of "Rule of 75" on page 3 of attached instructions.

IV. **SELECTION AND ADOPTION OF OPTIONAL CREDITS AND BENEFITS** Pursuant to Section 844.704 of the TCDRS Act, the District selects and adopts and allows the following additional rights, credits and benefits, effective as of the date of participation (please have the presiding officer of your governing body check [✓] and initial each option selected or the line indicating that no options are being selected).

- () Optional Benefit Eligibility Plan 2 (8-year Vesting/Retirement Eligibility)⁶ under Sec. 844.210 (initial here) _____
- () Optional Benefit Eligibility Plan 3 ("Rule of 75" Retirement Eligibility) under Sec. 844.211 (initial here) _____
- () Prior Service Credit for Military Service under Sec. 843.202 (initial here) _____
- () Current Service Credit for Military Service under Sec. 843.601 (initial here) _____
- (xx) We elect none of the above plan options at this time (initial here) JS

V. **EMPLOYER CONTRIBUTION RATE** The District hereby undertakes to make monthly normal contributions and prior service contributions to the System at the annual rates determined from year to year by the actuary of the System, and approved by the Board of Trustees as provided by Subchapter H of Chapter 844 of the TCDRS Act; such rates (excluding those for "picked-up" contributions under Section 845.403(i) of the TCDRS Act and those, if any, to the Supplemental Death Benefits Fund) not to exceed the maximum prescribed by Section 844.703(c) of said Act. The annual normal and prior service contribution rates shall total 7.45 %⁷ of compensation for the first two years of participation.

In this resolution, the respective terms "contributions", "employee", "compensation" "prior service", "service" and "System" have the meanings defined for such term by the TCDRS Act.

⁶ An explanation of all options can be found on pages 3-4 of the attached instructions.

⁷ Employer contribution rate should equal either: 1) employee deposit rate adopted in Section III, provided the required employer contribution rate under the ADCR Plan adopted is less than the employee deposit rate and the District desires to contribute at this higher rate; OR, 2) The sum of the

a) rate for adopted ADCR Plan (Line 10, Exhibit 1); plus

b) rate for 8-year vesting and retirement eligibility with 8 years credited service at age 60, if authorized (Line 14, Exhibit 1); plus

c) rate for "Rule of 75" early retirement eligibility, if authorized (Line 15, Exhibit 1).

PART THREE. SECRETARY'S CERTIFICATION.

I, Jimmie Newton, Secretary of the Board of
Directors¹ of North Texas Tollway Authority², and
custodian of its official records, do hereby certify that the foregoing is a full, true and correct copy of:
Resolution Authorizing TCDRS Participation and Making Plan Selections Thereunder, and of the
official minutes pertaining to its adoption, as the same appear of record in Volume I, Pages
 , of the official minutes of the North Texas Tollway Authority
 ³

Given under my hand and seal of office this 12th day
of September, 1997.

SEAL

Jimmie Newton
Name Jimmie Newton
Secretary
Title

¹ Title of Governing Body ("Board of Directors", Board of Trustees", etc.)

² Name of Subdivision

³ Full legal name of Governing Body

RECEIVED

SEP 19 1997

T.C.D.R.S.

LAW OFFICES OF

LOCKE PURNELL RAIN HARRELL

(A PROFESSIONAL CORPORATION)

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NEW ORLEANS OFFICE:

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NEW ORLEANS - LOUISIANA 70130-6036

(504) 558-5100

September 18, 1997

VIA FEDERAL EXPRESS

Airbill No.: 967-0572-125

Mr. Chuck Waters
Membership Representative
Texas County and District
Retirement System
901 MoPac Expressway South
Barton Oaks Plaza IV, Suite 500
Austin, TX 78746

RE: North Texas Tollway Authority

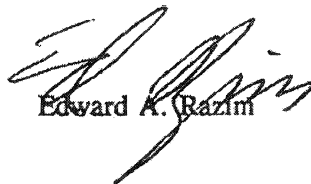
Dear Chuck:

Enclosed in triplicate is the Acknowledgment of Participation which has been signed by James W. Griffin as Executive Director and Jere W. Thompson, Jr. as Chairman of the Board of Directors of the North Texas Tollway Authority.

Under separate cover, we will be forwarding the Acknowledgment of Actuarial Assumptions when it has been fully signed by all of the Directors.

Thank you for your assistance in this regard.

Very truly yours,


Edward A. Razim

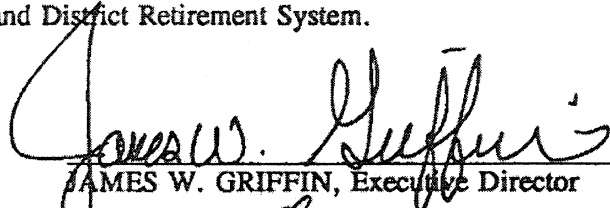
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Enclosure


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ACKNOWLEDGMENT OF PARTICIPATION

I, JAMES W. GRIFFIN, Executive Director of the North Texas Tollway Authority, and
I, JERE W. THOMPSON, JR., Chairman of the North Texas Tollway Authority Board of
Directors, acknowledge that we have met with a representative of Texas County and District
Retirement System and have been informed of all aspects of the law and procedures applicable
to participation in the Texas County and District Retirement System.



JAMES W. GRIFFIN, Executive Director



JERE W. THOMPSON, JR.
Chairman, Board of Directors



Texas County and District Retirement System