

Ordinance No. 2002.2
Village of Salado
County of Bell
State of Texas
January 3, 2002

AN ORDINANCE PROVIDING FOR THE PARTICIPATION IN THE TEXAS MUNICIPAL RETIREMENT SYSTEM AND THE SUPPLEMENTAL DEATH BENEFITS FUND BY THE VILLAGE OF SALADO, TEXAS; AND TO MAKE CURRENT SERVICE AND PRIOR SERVICE CONTRIBUTIONS TO THE VILLAGE'S ACCOUNT IN THE MUNICIPAL ACCUMULATION FUND OF THE TEXAS MUNICIPAL RETIREMENT SYSTEM AT THE ACTUARIALLY DETERMINED RATE OF TOTAL EMPLOYEE COMPENSATION; PROVIDING FOR AN EFFECTIVE DATE, AND APPLICABILITY; PROVIDING FOR A SAVINGS CLAUSE; PROVIDING FOR A SEVERABILITY CLAUSE.

WHEREAS, Subtitle G of Title 8 of the Government Code, as amended (herein after referred to as the "TMRS Act"), relating to the Texas Municipal Retirement System (the "System"), authorizes the governing body of each Village or town to elect, at its option, to have one or more of the Village departments participate in such System; and

WHEREAS, The Board of Aldermen of the Village of Salado, Texas, finds that it will be in the public interest for the Village to have its employees participate in the System as hereinafter provided; now, therefore,

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF SALADO, TEXAS:

Section 1. The Board of Aldermen of the Village of Salado, Texas, on behalf of said Village, hereby exercises its option and elects to have this Village and all of the employees of all departments now existing and those hereafter created participate in the System as provided in the TMRS Act.

Section 2. The Mayor is hereby directed to notify the Board of Trustees of the System that this Village has elected to participate and have the employees of the Village covered in said System.

Section 3. Each person who becomes an employee of this Village on or after the effective date of participation of this Village whose position shall require more than 1,000 hours per year shall become a member of the System as a condition of their employment.

Section 4. Each employee of this Village who is a member of the System is eligible to retire and receive a service retirement annuity if the member has at least 20 years of credited service in the System performed for one or more municipalities that have adopted a like provision under Section 854.202(g) of the TMRS Act.

Section 5. In accordance with the provisions of the TMRS Act, the deposits to be made to the System on account of current service of the employees of the several participating

departments here hereby fixed at the rate of **five percent (5%)** of the full earnings of each employee of said departments.

Section 6. Each employee who qualifies for such credit shall be allowed "prior service credit" (as defined in Section 853.101 of the TMRS Act) at the rate of **one hundred percent (100%)** of the "base credit" of such member, calculated in the manner prescribed in Section 853.105 of said Act.

Section 7. For each month of current service rendered to this Village by each of its employees who are members of the System, the Village will contribute to the current service annuity reserve of each such member at the time of his or her retirement, a sum that is 100 percent (**100%, 150%, or 200%**) of such member's accumulated deposits for such month of employment; and said sum shall be contributed from this Village's account in the municipality accumulation fund.

Section 8. The Village Secretary is hereby directed to remit to the Board of Trustees of the System, at its office in Austin, Texas, the Village contributions to the System and the amounts which shall be deducted from the compensation or payroll of employees, all as required by said Board under the provisions of the TMRS Act, and the said official is hereby authorized and directed to ascertain and certify officially on behalf of this Village and the prior service rendered to the said municipality by each of the employees of the participating departments, and the average prior service compensation received by each of the employees of the participating departments and make and execute all prior service certifications and all other reports and certifications which may be required of the Village under the provisions of the TMRS Act, or in compliance with the rules and regulations of the Board of Trustees of the System.

Section 9. The Village hereby elects to participate in the Supplemental Death Benefits Fund of the System for the purpose of providing in-service death benefits for each of this Village's employees who are members of said System, and for the purpose of providing post-retirement death benefits for annuitants whose last covered employment was as an employee of this Village, in the amounts and on the terms provided for in Sections 852.004, 854.601 through 854.605, 855.314, 855.408, and 855.502 of Title 8 Subtitle G, of the Texas Government Code, as amended.

Section 10. The Village is hereby authorized and directed to notify the Director of the System of adoption of this ordinance, and of the participation of this Village in said Fund.

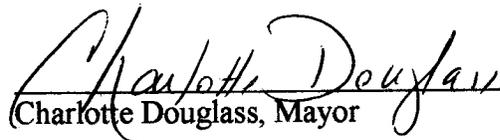
Section 11. Pursuant to Section 855.407(g) of the TMRS Act, the Village hereby elects to make future normal and prior service contributions to its account in the municipal accumulation fund of the System at such combined rate of the total compensation paid by this Village to employees who are members of the System, as the System's actuary shall annually determine as the rate necessary to fund, within the amortization period determined as applicable to the Village under the TMRS Act, the costs of all benefits which are or may become chargeable to or are to be paid out of this Village's account in aid accumulation fund, regardless of other provisions of the TMRS Act limiting the combined rate of Village contributions.

Section 12. The provisions for this ordinance shall become effective on the 3rd day of January, 2002.

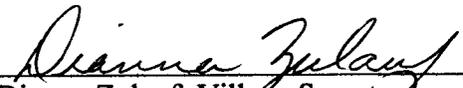
This Ordinance shall become effective at 12:01A.M. CDST on January 3, 2002 and be fully applicable thereafter.

In the event any one or more of the provisions, clauses, or words of this Ordinance or the application thereof to any situation or circumstance shall for any reason be held to be invalid, or unconstitutional, such invalidity or unconstitutionality shall not affect any other provision, clauses, or words of this ordinance or the application thereof to any other situations or circumstances and it is intended that this ordinance shall be severable and that it shall be construed and applied as if such invalid or unconstitutional clause, section, provision, or word had not been included therein.

Passed and approved on this the 3rd day of January, 2002.


Charlotte Douglass, Mayor

ATTEST:


Dianna Zulauf, Village Secretary

1947

1948

1949

1950

1951

1952

1953

