



CITY COUNCIL COMMUNICATION

August 31, 2010

SUBJECT: TMRS – Supplemental Death Benefits
SUBMITTED BY: Vicki Rodriquez, Director of Finance
REFERENCE NO: Ordinance No. 1885

ACTION REQUESTED:

Consider First and Final reading of Ordinance No.1885 eliminating the City's participation in the Supplemental Death Benefits fund of the Texas Municipal Retirement System.

ALTERNATIVES:

◆ Do not approve

SUMMARY OF SUBJECT:

The City's current benefit provided through the Texas Municipal Retirement System (TMRS) provides a death benefit to active employees an amount equivalent to one year salary payable upon death and \$7,500 for a deceased retiree.

The City's new group life insurance carrier, Dearborn, has provided rate quotes which will allow us to achieve a savings by eliminating the TMRS benefit and replacing it with an equivalent benefit through our group life carrier.

SUPPORTING DOCUMENTS:

◆ Ordinance No. 1885

APPROVED BY:

_____ **LG** _____

City Manager's Office

_____ **SC** _____

City Secretary's Office