

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 16-075

**ADOPT THE TEXAS COUNTY AND DISTRICT RETIREMENT SYSTEM PLAN
PROVISIONS FOR PLAN YEAR 2017**

WHEREAS, in Resolution No. 04-19, dated May 5, 2004, the Board of Directors approved participation by the Central Texas Regional Mobility Authority ("Mobility Authority") in the Texas County & District Retirement System ("TCDRS") to provide benefits to Mobility Authority employees under the Central Texas Regional Mobility Authority TCDRS Plan (the "Plan"); and

WHEREAS, the Plan requires certain authorizations from time to time by the Board of Directors regarding certain ongoing provisions of and/or changes to the Plan; and

WHEREAS, the Board of Directors has reviewed the TCDRS Plan Agreement for Plan Year 2017 with a contribution rate which includes extending, at no additional cost to the CTRMA, a \$5,000 death benefit for retirees of the Agency Retirees life insurance policy; and


WHEREAS, the Chief Financial Officer of the Mobility Authority recommends adopting the TCDRS Plan Agreement for Plan Year 2017.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby approves and adopts the 2017 TCDRS Plan Agreement in the form attached as Exhibit A to this resolution; and

BE IT FURTHER RESOLVED that the Chief Financial Officer is hereby authorized to complete, execute, and deliver to TCDRS the approved 2017 TCDRS Plan Agreement consistent with this Resolution and to take such further action as may be required to fulfill TCDRS requirements regarding the same.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28th day of September, 2016.

Submitted and reviewed by:



Geoffrey Petrow, General Counsel

Approved:



Ray A. Wilkerson
Chairman, Board of Directors

Exhibit A



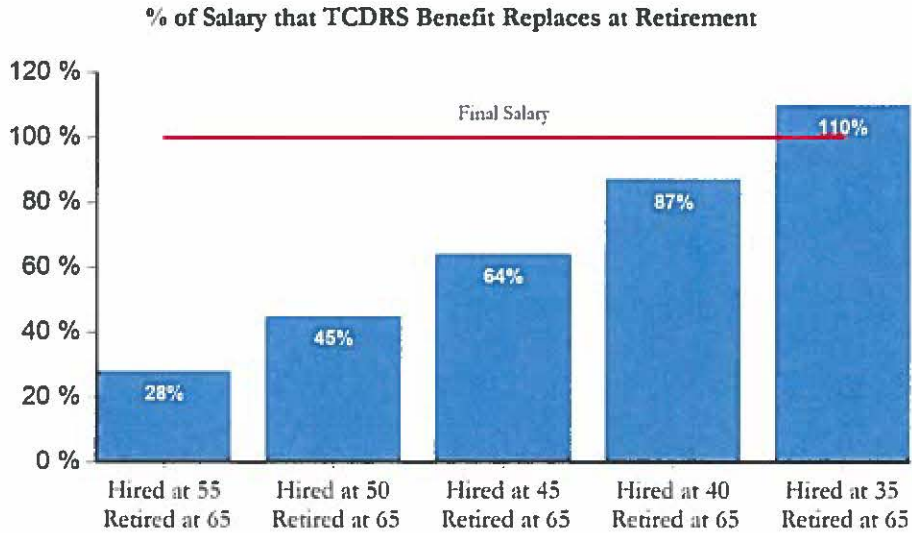
**Plan Assessment for Plan Year 2017
 Central Texas Regional Mobility Authority – 712
 Participation Date – 7/1/2004**

It's that time of year again — time to look at your TCDRS retirement plan and decide whether or not your benefits meet your workforce needs and budget. This plan assessment will give you an overview of the benefits you provide as well as how much it will cost to provide these benefits in the upcoming plan year.

	2017 Plan
Basic Plan Options	
Employee Deposit Rate	7%
Employer Matching	250%
Prior Service Credit	175%
Retirement Eligibility	
Age 60 (Vesting)	5 years of service
Rule of	75 years total age + service
At Any Age	30 years of service
Optional Benefits	
Partial Lump-Sum Payment at Retirement	No
Group Term Life	Active-only
Retirement Plan Funding	
Normal Cost Rate	12.52%
UAAL/(OAAL) Rate	-0.80%
Required Rate	11.72%
Elected Rate	14.00%
Total Contribution Rate	
Retirement Plan Rate (greater of required or elected rate)	14.00%
Group Term Life Rate	.32%
Total Contribution Rate	14.32%
Valuation Results (as of Dec. 31, 2015)	
Actuarial Accrued Liability	\$5,141,329
Actuarial Value of Assets	\$5,366,877
Overfunded Actuarial Accrued Liability	(\$225,548)
Funded Ratio	104.4%

What You Are Providing

The TCDRS benefit is based on employee deposits, which earn 7% compound interest each year, and employer matching at retirement. The following chart shows the estimated TCDRS benefit as a percentage of final salary prior to retirement for a new hire:

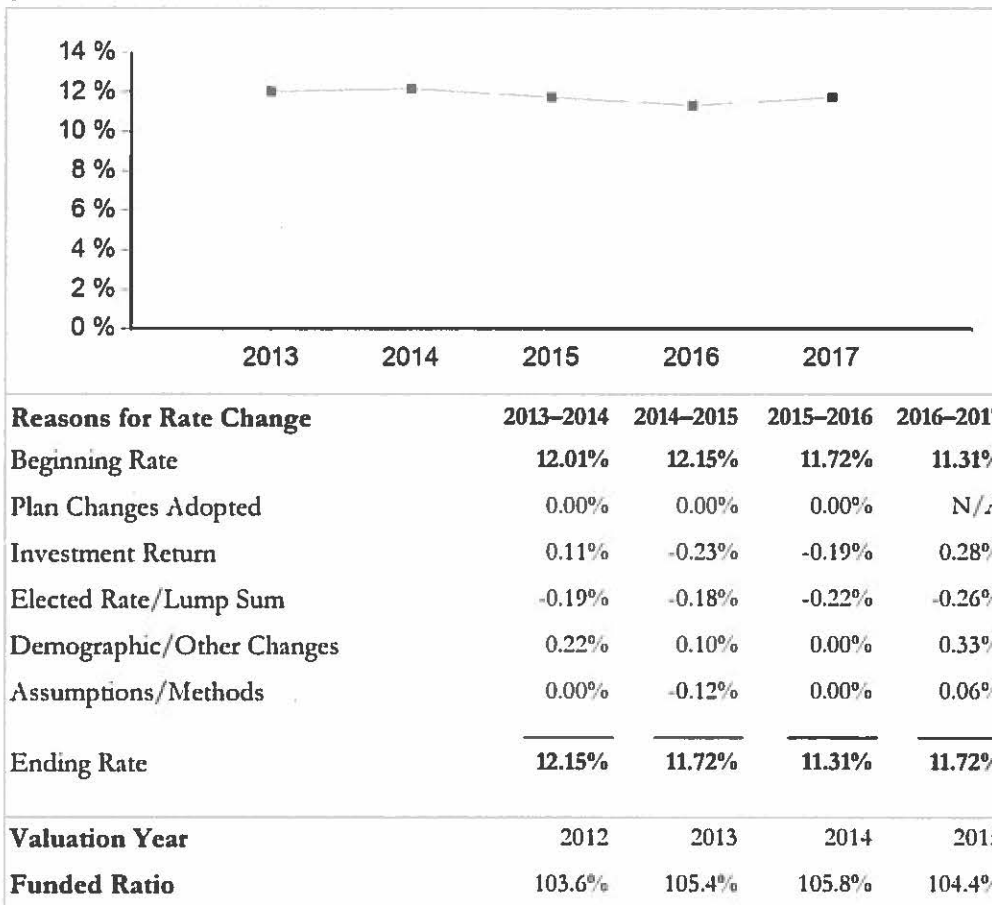


Assumptions

- Employees are new hires and will work for you until retirement.
- Your current plan provisions will remain in effect through employee's retirement.
- Current laws governing TCDRS will continue as they are.
- Graded salary scales give bigger raises early in careers, with smaller raises later in careers (see Summary Valuation Report at www.tcdrs.org/employer).
- Based on Single Life benefit.

Reasons for Rate Change

Below is a record of your required rate history for your retirement plan over the last five years.



A complete Summary Valuation Report for the Dec. 31, 2015 valuation will be available mid-May at www.tcdrs.org/employer.

Next Steps

If you are interested in making plan changes, please contact your Employer Services Representative at 800-651-3848. Your benefit selections are due by Dec. 15, 2016.



**Plan Agreement for Plan Year 2017
Central Texas Regional Mobility Authority – 712
Effective as of Jan. 1, 2017**

Basic Plan Options	
Employee Deposit Rate:	7%
Employer Matching:	250%
Prior Service Credit:	175%
Retirement Eligibility	
At 60 (Vesting)	5 years of service
Rule of	75 years total age + service
At Any Age	30 years of service
Optional Benefits	
Partial Lump-sum Payment at Retirement:	No
Group Term Life:	Active-plus-retirees
Retirement Plan Funding	
Elected Rate:	14.00%
Total Contribution Rate	
Retirement Plan Rate:	14.00%
Group Term Life Rate:	.32%
Total Contribution Rate:	14.32%

Certification

I certify that the plan agreement for the participation of Central Texas Regional Mobility Authority in TCDRS for the 2017 plan year truly and accurately reflects the official action taken during properly posted and noticed meeting on _____ (mm/dd/yy) by the Governing Board and such action is recorded in the official minutes.

Printed Name: _____ Title: _____

Authorized Signature: _____ Date: _____