

**AI-12424**

**4.**

**Retirement**

**DRAINAGE DISTRICT**

Date: 11/25/2008

Submitted By: Lora Briones, DRAINAGE DISTRICT

Submitted For: Lora Briones

Department: DRAINAGE DISTRICT

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Information

**CAPTION**

A. Discussion and Action to adopt a 4% flat rate Cost of Living Adjustment (COLA) to Hidalgo County Drainage District Retirees in 2009.

B. Discussion, consideration and action on Authorization to change TCDRS Plan Provision for the plan year 2009.

**BACKGROUND**

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Fiscal Impact

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Attachments

Link: <J:\Claudette\TCDRS BCKUP.pdf>

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Form Routing/Status

Form Started By: Lora Briones      Started On: 11/19/2008 04:53  
PM

Final Approval Date: 11/20/2008

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**Hidalgo County Drainage District #1, #401**  
**Rate information for proposed plan provision changes**  
**Plan year 2009**

	<b>Current Plan</b>	<b>Proposed Plan I</b>
<b>Plan Provisions:</b>		
Employee deposit rate	7%	7%
Matching rate	225%	225%
Past and future deposits / future deposits*		No Change
Prior service credit	110%	110%
Vesting	10 years	10 years
Rule of	80	80
Eligible at X years and any age	20 years	20 years
COLA**	N/A	Flat-rate 4
Credit for military service	Yes	Yes
Partial lump sum	Yes	Yes
Buyback***	N/A	No
<b>Plan Rates:</b>		
1. Normal cost rate	8.63%	8.63%
2. UAAL rate	0.94%	1.23%
3. Total required rate for 2009****	9.57%	9.86%
4. Rate difference between proposed and current plan		0.29%
5. Elected rate		
<b>Plan Assets &amp; Liabilities:</b>		
6. Present value of future benefits	\$ 6,779,783	\$ 6,845,908
7. Present value of future normal cost contributions	\$ 1,441,635	\$ 1,441,635
8. Actuarial accrued liabilities (Line 6 – Line 7)	\$ 5,338,148	\$ 5,404,273
9. Actuarial value of assets	\$ 5,104,987	\$ 5,104,987
10. Unfunded or (overfunded) actuarial accrued liability [UAAL or (OAAL)] (Line 8 – Line 9)	\$ 233,161	\$ 299,286
11. Funded ratio (Line 9/Line 8)	96%	94%
12. Amortization period	15.0 years	15.0 years

\* The matching rate can never be lowered for employee deposits that have already been made.

\*\* The last COLA adopted was a flat-rate 3% COLA effective 2008.

\*\*\* No buyback has been previously authorized.

\*\*\*\* Required rate for 2008: 9.93%.

Please contact TCDRS if you have any questions or for any additional information regarding changing benefit plan options.

**Hidalgo County Drainage District #1, #401**  
**Authorization to change TCDRS plan provisions**  
**Plan year 2009**

The following resolution concerning the participation of Hidalgo County Drainage District #1 in the Texas County & District Retirement System (TCDRS) for the 2009 plan year was adopted in open session on \_\_\_\_\_, 2008.

1. With respect to the plan provisions currently applicable to its members, Hidalgo County Drainage District #1 makes the following changes:

There are no changes for members.

2. With respect to annuities paid to its retirees or their beneficiaries, Hidalgo County Drainage District #1 adopts a flat-rate 4% COLA.
3. Hidalgo County Drainage District #1 adopts an annually determined contribution rate plan with the following rate for the 2009 plan year: the total required employer contribution rate of 9.86%.
4. Except as modified by this resolution or by law, the plan provisions previously adopted by this Governing Board of Hidalgo County Drainage District #1 relating to participation in TCDRS remain in effect and are continued.
5. In the event the 2009 total required rate as set out above exceeds 11%, and if a current waiver of that limit is not on file with the retirement system, the Governing Board of Hidalgo County Drainage District #1 hereby waives the 11% limit on the rate of employer contributions and such waiver will remain effective with respect to future plan years until properly revoked by official action.

**Certification**

I certify that the foregoing resolution concerning the participation of Hidalgo County Drainage District #1 in the Texas County & District Retirement System for the 2009 plan year truly and accurately reflects the official action taken during a properly posted and noticed meeting on \_\_\_\_\_, 2008, by the Governing Board of Hidalgo County Drainage District #1 as such action is recorded in the official minutes.

\_\_\_\_\_  
Presiding Officer of Hidalgo County Drainage District #1

Dated: \_\_\_\_\_

**AI-12446**  
**Budget Amendments**  
**DRAINAGE DISTRICT**

**5.**

Date: 11/25/2008  
Submitted By: Minerva Luna, DRAINAGE DISTRICT  
Submitted For: Sylvia Sanchez  
Department: DRAINAGE DISTRICT

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Information

CAPTION

Approval of Budget Amendments to reallocate funding of DHS Segments by the additional amount received from the Department of Homeland Security (DHS) Cooperative Agreement awarded on November 4, 2008. Funding per segment is in accordance with DHS's Amended Agreement Schedule, District In-Kind and Contractual Services.

BACKGROUND

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Fiscal Impact

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Attachments

*No file(s) attached.*

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Form Routing/Status

Form Started By: Minerva Luna      Started On: 11/20/2008 02:51 PM  
Final Approval Date: 11/20/2008

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**AI-12435**

**6.**

**Change Order**

**DRAINAGE DISTRICT**

Date: 11/25/2008

Submitted By: Sylvia Sanchez, DRAINAGE DISTRICT

Submitted For: Sylvia Sanchez

Department: DRAINAGE DISTRICT

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Information

**CAPTION**

Approval of Change Order #2 for an extention of time on McColl Mission Inlet Project.  
Contractor G O Excavating & Construction

**BACKGROUND**

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Fiscal Impact

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Attachments

*No file(s) attached.*

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AM

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