

**AGENDA
RETIREMENT PLAN TRUSTEES COMMITTEE
ARK-TEX COUNCIL OF GOVERNMENTS
SEPTEMBER 19, 2022
9:00 AM**

Webinar/Conference Call Meeting

Use the following information to register for the meeting:

[https://us06web.zoom.us/meeting/register/tZMrf-igrjsrHNGx_3Gfh6zDEuAr3Kq0xnem](https://us06web.zoom.us/join/https://us06web.zoom.us/meeting/register/tZMrf-igrjsrHNGx_3Gfh6zDEuAr3Kq0xnem)

If you experience issues while registering or do not have access to a computer, please contact Marla Matthews, no less than two (2) workdays prior to the meeting at 903.255.3555 or mmatthews@atcog.org.

Item 1. Call to Order

Item 2. Review and consider approval of minutes dated September 20, 2021. (See page 2)

Item 3. Review and consider a recommendation to the Board of Directors to increase ATCOG match contributions from 150% to 165%. (See page 3; to be presented by Chris Brown, Executive Director)

Item 4. Adjourn

These meetings are subject to the Open Meeting Act.

Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services are requested to contact Administration at 903-832-8636 two (2) work days prior to the meeting so that appropriate arrangements can be made.

All agendas are sent electronically and available at www.atcog.org. Should anyone need a copy printed and available at the meeting, please call 903.255.3555 or email mmatthews@atcog.org.

MINUTES

RETIREMENT PLAN TRUSTEES COMMITTEE ARK-TEX COUNCIL OF GOVERNMENTS SEPTEMBER 20, 2021 2:00 PM

Conducted by Webinar/Conference Call Meeting

Item 1. L.D. Williamson, Judge, Red River County, called the meeting to order.

Item 2. Chris Brown, Executive Director, presented for review and consideration recommendation to the Board of Directors to increase Ark-Tex Council of Governments (ATCOG) match contributions from 100% to 150%, which is 6% of employee salaries.

Mr. Brown presented the current and proposed ATCOG Texas County and District Retirement System (TCDRS) Plan comparison. Mr. Brown explained the current plan would pay 33% of an employee's salary upon retirement with 30 years of service; however, the proposed plan will pay 44% of an employee's salary upon retirement with 30 years of service.

Mr. Brown stated ATCOG will remain at its required rate of 3.52% and that the adjustment from 4% to the 6% employee salary match will be of no additional cost to ATCOG.

Motion to recommend approval to the ATCOG Board of Directors was made by Robert Newsom, Judge, Hopkins County, and seconded by Jenny Butler, ATCOG Aging Coordinator/Benefits Counselor. It was approved.

Item 3. With no further business to discuss, a motion to adjourn the meeting was made by Judge Newsom and seconded by Mae Lewis, ATCOG Housing Director. It was approved. Meeting adjourned.

RETIREMENT PLAN TRUSTEES COMMITTEE PRESENT

L.D. Williamson, Judge, Red River County
Robert Newsom, Judge, Hopkins County
Chris Brown, ATCOG Executive Director
Mary Beth Rudel, ATCOG Deputy Director
Mae Lewis, ATCOG Housing Director
Jenny Butler, ATCOG Aging Coordinator/Benefits Counselor

STAFF MEMBER PRESENT

Marla Matthews, Executive Assistant

L.D. Williamson, President
Ark-Tex Council of Governments

ATTEST:



PLAN CUSTOMIZER FOR PLAN YEAR 2023

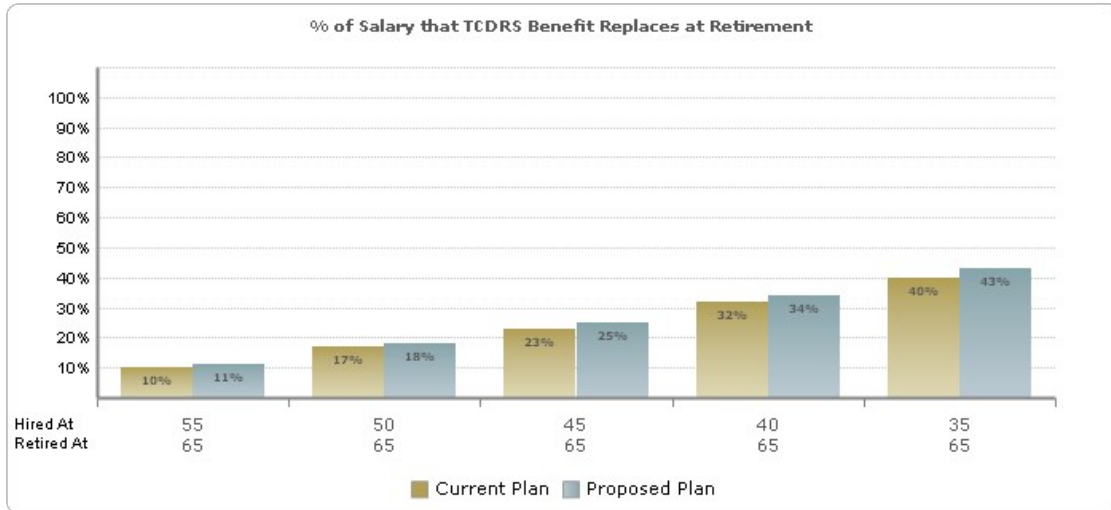
Ark-Tex Council of Governments

CURRENT AND PROPOSED PLAN COMPARISON

	Current Plan	165% w CPI
Basic Plan Options		
Employee Deposit Rate	4.00%	4.00%
Employer Matching	150%	165%
Application of Matching	Future Only	Future Only
Prior Service Credit	0%	0%
Retirement Eligibility		
Age 60 (Vesting)	8 yrs of service	8 yrs of service
Rule Of	75 yrs total age + service	75 yrs total age + service
At Any Age	30 yrs of service	30 yrs of service
Optional Benefits		
Partial Lump-Sum Payment at Retirement	No	No
Group Term Life	NONE	NONE
COLA	N/A	100% CPI
Retirement Plan Funding		
Normal Cost Rate	3.67%	4.07%
UAAL/(OAAL) Rate	-0.26%	-0.20%
Required Rate	3.41%	3.87%
Elected Rate	4.00%	4.00%
Additional Employer Contribution	\$0.00	\$0.00
Total Contribution Rate		
Retirement Plan Rate	4.00%	4.00%
Group Term Life Rate	0.00%	0.00%
Total Contribution Rate	4.00%	4.00%
Valuation Results		
Actuarial Accrued Liability	\$1,323,727	\$1,352,024
Actuarial Value of Assets	\$1,433,162	\$1,433,162
Unfunded/(Overfunded) Actuarial Liability	(\$109,435)	(\$81,138)
Funded Ratio	108.3%	106.0%

BENEFIT COMPARISON

This graph compares your current plan and your proposed plan in terms of what retiring employees will receive (as a percentage of their final salary) if they retire.

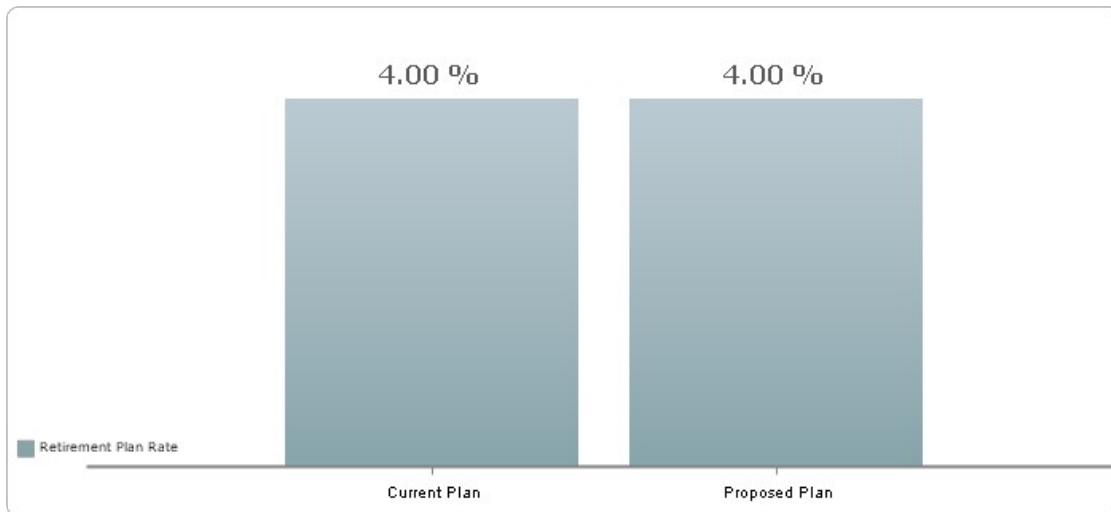


Assumptions

- 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.

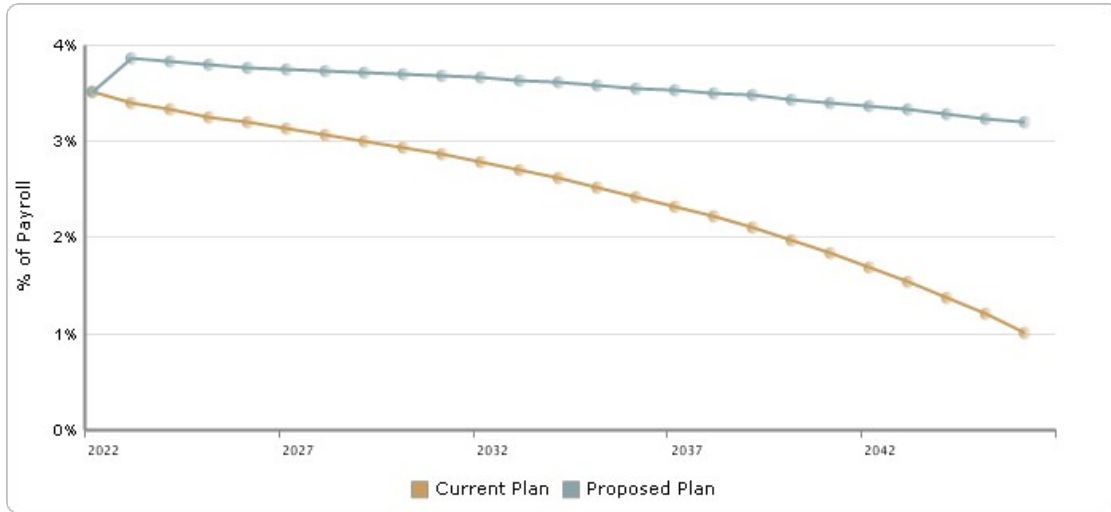
PLAN RATE COMPARISON

This graph shows your total contribution rate for your current plan and your proposed plan.



PLAN RATE PROJECTION

This is a projection of your future required contribution rate under your current plan of retirement benefits and a proposed plan from the Plan Customizer. Keep in mind that just by paying your plan's required rate, you are moving your plan toward 100% funded.

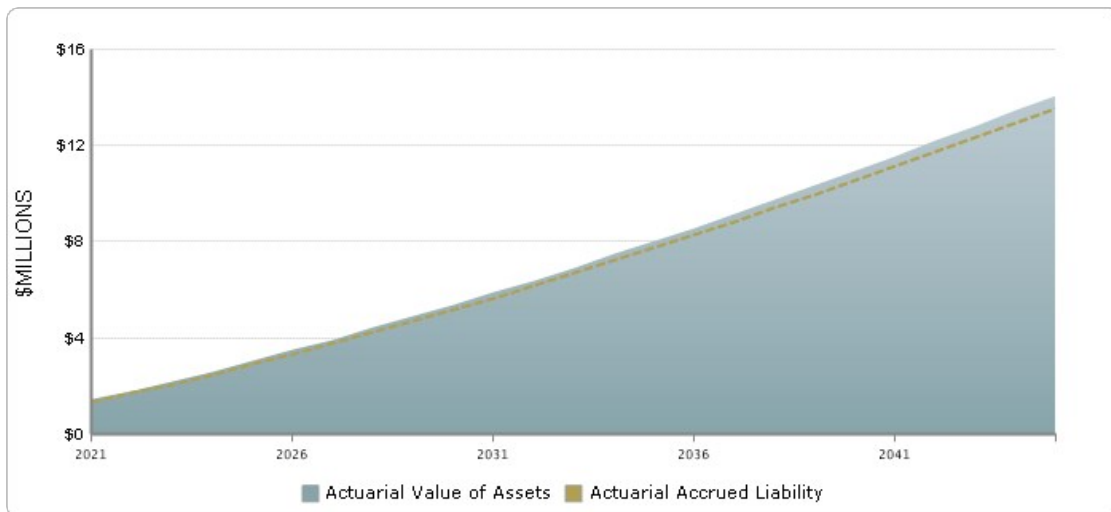


This is a projection and actual results will vary. This projection is based on the same data, methods and assumptions as those used in the December 31, 2020 actuarial valuation.

Year	Current Plan	Proposed Plan	Year	Current Plan	Proposed Plan
2022	3.52%	3.52%	2035	2.53%	3.59%
2023	3.41%	3.87%	2036	2.43%	3.56%
2024	3.34%	3.83%	2037	2.33%	3.54%
2025	3.26%	3.80%	2038	2.22%	3.51%
2026	3.20%	3.77%	2039	2.10%	3.48%
2027	3.13%	3.75%	2040	1.97%	3.44%
2028	3.07%	3.73%	2041	1.84%	3.41%
2029	3.01%	3.71%	2042	1.70%	3.37%
2030	2.94%	3.70%	2043	1.54%	3.33%
2031	2.87%	3.68%	2044	1.38%	3.29%
2032	2.79%	3.66%	2045	1.21%	3.24%
2033	2.71%	3.64%	2046	1.02%	3.20%
2034	2.62%	3.61%			

ASSET & LIABILITY PROJECTION

This graph and table illustrate your plan's estimated assets and liabilities over time. By paying your required contribution rate, you are funding your plan liabilities over a closed 20-year period.



The difference between the actuarial accrued liability and the actuarial value of assets represents the unfunded actuarial accrued liability.

This is a projection and actual results will vary. This projection is based on the same data, methods and assumptions as those used in the actuarial valuation.

Projected Valuation Results

Valuation Date	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded/(Overfunded) Actuarial Accrued Liability	Funded Ratio
12/31/2021	\$1,352,000	\$1,433,000	(\$81,000)	106.0%
12/31/2022	\$1,699,000	\$1,811,000	(\$112,000)	106.6%
12/31/2023	\$2,080,000	\$2,210,000	(\$130,000)	106.3%
12/31/2024	\$2,476,000	\$2,619,000	(\$143,000)	105.8%
12/31/2025	\$2,890,000	\$3,047,000	(\$157,000)	105.4%
12/31/2026	\$3,323,000	\$3,489,000	(\$166,000)	105.0%
12/31/2027	\$3,773,000	\$3,949,000	(\$176,000)	104.7%
12/31/2028	\$4,232,000	\$4,418,000	(\$186,000)	104.4%
12/31/2029	\$4,702,000	\$4,899,000	(\$197,000)	104.2%
12/31/2030	\$5,179,000	\$5,388,000	(\$209,000)	104.0%
12/31/2031	\$5,662,000	\$5,884,000	(\$222,000)	103.9%
12/31/2032	\$6,169,000	\$6,405,000	(\$236,000)	103.8%
12/31/2033	\$6,687,000	\$6,937,000	(\$250,000)	103.7%
12/31/2034	\$7,214,000	\$7,480,000	(\$266,000)	103.7%
12/31/2035	\$7,752,000	\$8,035,000	(\$283,000)	103.7%
12/31/2036	\$8,292,000	\$8,593,000	(\$301,000)	103.6%
12/31/2037	\$8,845,000	\$9,166,000	(\$321,000)	103.6%
12/31/2038	\$9,407,000	\$9,749,000	(\$342,000)	103.6%
12/31/2039	\$9,980,000	\$10,345,000	(\$365,000)	103.7%
12/31/2040	\$10,562,000	\$10,951,000	(\$389,000)	103.7%
12/31/2041	\$11,152,000	\$11,567,000	(\$415,000)	103.7%

Projected Valuation Results

Valuation Date	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded/(Overfunded) Actuarial Accrued Liability	Funded Ratio
12/31/2042	\$11,747,000	\$12,190,000	(\$443,000)	103.8%
12/31/2043	\$12,350,000	\$12,823,000	(\$473,000)	103.8%
12/31/2044	\$12,959,000	\$13,464,000	(\$505,000)	103.9%
12/31/2045	\$13,568,000	\$14,107,000	(\$539,000)	104.0%