



**TOWN OF FARRAGUT**  
**Personnel Committee Minutes**  
**August 18, 2015**

The meeting was opened by Chairman John Underwood at 6:00 PM.

**Roll Call:**

Present: Drew Carson, Regina Foy, Jayne Perry, Bob Pollock, Gary Schmitz, John Underwood, and Debby Wright

Staff Present: Janet Curry, Human Resources Manager

**Approval of the Agenda:**

A motion was made to approve the agenda as presented. Moved by Gary Schmitz, seconded by Bob Pollock. The agenda was approved unanimously.

**Approval of Minutes:**

Gary Schmitz moved to approve the April 23, 2015 meeting minutes as written. The motion was seconded by Regina Foy. The minutes were approved unanimously.

**Old Business:**

None.

**New Business:**

Gary Schmidt moved to elect the current officers to their current office: John Underwood, Chairman, Drew Carson, Vice-Chairman, and Bob Pollock, Secretary. Regina Foy seconded the motion. The motion passed unamimoulsy.

Janet Curry presented information on the recently Board approved Trust Fund Funding policy. At the request of Chairman Underwood, Ms. Curry presented a history of the Town's retirement Board decisions. The Trust Fund Funding policy is for the benefit of five employees who elected to have their third lump sum retirement payment deposited in a Trust fund. The Tennessee law requires that the Town have a specific funding policy in place that would outlilne the actuariary method used determined the amount of money to be deposited in the Trust should the percentage of return on monies held in such funds not be realized. Farragut exceeds the mandated level of funding and is currently fully funded. A discussion followed regarding the Town's retirement plan. No action taken.

Janet Curry informed the Committee of the Town plans for a special census and the open Speical Census Coordinator position. No action was taken.

Gary Schmitz moved and Debbie Wright seconded to adjourn the meeting. The motion unanimously carried. The meeting was adjourned at 6:26 PM.