

Legislation Text

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DATE:	April 10, 2019
TO:	Board of Mayor and Aldermen
FROM:	Eric Stuckey, City Administrator Shauna Billingsley, City Attorney Kristine Tallent, Assistant City Administrator/CFO Kevin Townsel, Director of Human Resources

SUBJECT:

Consideration of COF Contract 2019-0087, Engagement Agreement with Evans Petree PC for Employee Pension Plan Legal Counsel. (04/23/19 WS)

<u>Purpose</u>

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning a recommendation to retain the law firm of Evans Petree PC to provide legal counsel for the City's pension plan.

Background

The City engaged the firm of Evans Petree in 2014 to serve as counsel for matters related to the employee pension plan. The firm provides legal advisement to staff and the Employee Pension Committee as well as consults with the plan's actuary firm as needed. We are pleased with the services provided by Evans Petree, for example their assistance during the transition of plan administration and investment management to TCRS (Tennessee Consolidated Retirement System).

Financial Impact

The firm is compensated on an hourly basis for services rendered. There is no change to the hourly rates.

Recommendation

Staff recommends approval of COF Contract 2019-0087, Engagement Agreement Evans Petree PC for Employee Pension Plan Legal Counsel.