Resolution No. 26-03

Guidelines to Govern the Hickman County Board of Education's GASB 45 Trust

WHEREAS, A contract with the Hickman County Education Association (HCEA) established a medical insurance premium payments for retired teachers; and

WHEREAS, The Hickman County Board of Education entered into an agreement with the Tennessee School Boards Association's GASB 45 Trust ("the Trust" or "Trust") to fund such a program; and

WHEREAS, The contract with the HCEA expired on June 30, 2014; and

WHEREAS, The Hickman County Board of Education adopted Resolution 16-01 in order to establish new rules and regulations to govern participation and expenditures relative to the Trust and its recipients; and

WHEREAS, The Hickman County Board of Education adopted Resolution 19-02 in order to establish new rules and regulations to govern participation and expenditures relative to the Trust and its recipients; and

WHEREAS, The Hickman County Board of Education now desires to establish new rules and regulations to govern participation and expenditures relative to the Trust and its recipients from henceforth;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education in Hickman County, Tennessee, assembled in regular session this 1st day of June 2026 that:

Section 1: The Trust is applicable (i.e., open to participation) to full time employees according to the guidelines set forth herein, who meet the following criteria:

A. Licensed employees who were hired on or before June 30, 2015, or;

B. Licensed employees who were employed by the Hickman County School System during the time the Trust has been in effect from its inception through June 30, 2015, and who left the Hickman County School System and then became re-employed by the Hickman County School System on or after July 1, 2015, or;

C. All other support staff, employed on or before June 30, 2015 and employed as of May 22, 2026.

Section 2: To be eligible to participate in receiving funds from the Trust, an employee must meet all of the requirements of this Resolution, must meet State of Tennessee requirements to

enroll in the State of Tennessee retiree plan, and must complete state and local forms at the time of filing for retirement, which must be no later than the date of the last payroll payment for the school year in which the employee is retiring.

Section 3: For those not eligible for Medicare at the time of retirement, the Board will contribute the following from the time of retirement until the retiree becomes eligible for Medicare or for a maximum of six (6) years, whichever comes first. However, if a retiring teacher has provided 35 or more years of continuous service in the Hickman County School System, premiums will be paid for a maximum of ten (10) years or until retiree becomes eligible for Medicare, whichever comes first, according to the following schedule:

A. 30 or more years of service in Hickman County Schools
   1. 55% of a single policy premium
   2. 30% of a family policy premium

B. 20-29 years of service in Hickman County Schools
   1. 45% of a single family policy premium
   2. 25% of a family policy premium

C. 10-19 years of service in Hickman County Schools
   1. 35% of a single policy premium
   2. 15% of a family policy premium

D. Support Staff benefit amount will be equal to the dollar amount provided for licensed staff.

Section 4: Retirees who meet the following conditions shall be eligible for reimbursement for Medicare supplement insurance in accordance with the schedule set below:

A. Must meet State of Tennessee requirements to enroll in the State of Tennessee plan for Medicare supplement insurance:

B. Are eligible for Medicare at the time of retirement; or

C. Become eligible for Medicare after participating in Section 3, above;

D. Medicare supplement payments shall be paid as a reimbursement, one time per year, in the month of December, according to the following rate schedule:

(i) Licensed Retirees with 30 or more years of service in the Hickman County Schools shall receive a local contribution, which when combined with the State of Tennessee contribution, shall equal 100% of premium cost.

(a) Support Staff benefit amount will be equal to the local contribution dollar amount provided for licensed staff.

(ii) Retirees with 20-29 years of service in the Hickman County Schools shall receive a local contribution, which shall equal 35% of premium cost.

(iii) Retirees with 10-19 years of service in the Hickman County Schools shall receive a local contribution, which shall equal 25% of premium cost.

(iv) Support Staff benefit amount will be equal to the dollar amount provided for licensed staff.

Section 5: Upon exhaustion of funds in the Trust, membership in the Trust is abolished. If sufficient funds are not available to make a complete payment during any fiscal year to eligible retirees participating in the Trust, the remaining Trust funds are to be prorated and each participant will receive an equal share, with the exception if there is an odd amount, the last eligible participant, arranged alphabetically, will receive an odd amount to zero the Trust account out.

Section 6: The Board hereby ratifies and approves all Medicare supplement payments which have been made to any retirees since the expiration of the Agreement between the Board of Education and the Hickman County Education Association, subject to approval by the State of Tennessee and applicable rules and regulations.

Adopted, this 1st day of June 2026.

Action:

_____ Aye _____ Nay _____ Pass _____ Absent

Aye: Absent:

Adopted: Attest: