



R-109-18



**2018 MEMORANDUM OF PARTICIPATION
FOR SEPARATION ALLOWANCE BENEFIT**

MUNICIPALITY: Town of Pittsboro

MAILING ADDRESS: PO Box 759, 63.5 East Street

CITY: Pittsboro **ZIP CODE:** 27312

NAME: Heather Meacham

TITLE: Finance Director

PHONE #: (919) 542-4621 ext 1102

EMAIL ADDRESS: hmeacham@pittsboronc.gov

On behalf of the unit government noted above, we agree to participate in the Actuarial Study Program offered through the N.C. League of Municipalities. I understand that Cavanaugh Macdonald Consulting, LLC has been selected as the actuarial firm to perform the studies and may contact us to get additional information as needed.

I have read the terms listed on the cover memorandum that outlines conditions and fees of the contract between the League and Cavanaugh Macdonald Consulting (CMC) related to reporting requirements under GASB Statement No. 73. Should my unit of government determine at any point that we do not want to continue our participation in the Actuarial Study Program, we will notify Cavanaugh Macdonald Consulting and the N.C. League of Municipalities by letter of our desire to cancel. In order to complete the report in time for Fiscal Year 2018 reporting, CMC will need to receive **all requested information no later than May 15th, 2018.**

I understand that **we will be billed directly by Cavanaugh Macdonald Consulting, LLC** and copies of the actuarial report will be emailed to our office by Cavanaugh Macdonald Consulting by July 31, 2018.

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

Signed this 15 day of May, 2018.

Heather E R Meacham
(SIGNATURE)

Finance Director
(TITLE)

Cavanaugh Macdonald Consulting, LLC
3550 Busbee Parkway, Suite 250, Kennesaw, GA 30144
NCSSALEO@CavMacConsulting.com

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**DATA COLLECTIONS SHEET FOR
SEPARATION ALLOWANCE BENEFIT
FOR FISCAL YEAR ENDING JUNE 30, 2018
(Article 12D of Chapter 143 N.C. General Statutes)**

This form should be completed and returned by **May 15, 2018**.

MUNICIPALITY: Town of Pittsboro

UNIT'S RETIREMENT SYSTEM (LGERS) I.D. NUMBER (if available): 91921

1) The active participant data as of December 31, 2016 has been provided by the North Carolina Local Government Employees' Retirement System for use in the actuarial study. **Typically, the Separation Allowance benefit is provided only to law enforcement officers (LEO).** Please check the box(es) below if any of the following employee groups have been extended this benefit at the option of the municipality. **If only LEO are offered the separation allowance benefit, please skip to #2.**

- Firefighters
- General Employees

2) Please provide the total gross separation allowance payments made to all retired members for **Calendar Year 2017 (January 1, 2017 to December 31, 2017):**

\$ 16,533.14

3) Please provide the administrative expenses* for **Calendar Year 2017**

(January 1, 2017 to December 31, 2017): \$ N/A

* Costs incurred by the employer related to the administration of the separation allowance benefit (e.g. actuarial report fees, costs to process separation allowance payments, costs to send annual tax statements, staff time to assist employees in projecting retirement amount, staff time in preparing the data needed for the actuarial report, etc.)

If you have questions about the form, please contact **Joseph Walls or Todd Green** (NCSSALEO@CavMacConsulting.com) at Cavanaugh Macdonald Consulting at (678) 388-1704 or (678) 388-1705.

**Cavanaugh Macdonald Consulting, LLC
3550 Busbee Parkway, Suite 250, Kennesaw, GA 30144
NCSSALEO@CavMacConsulting.com**