

JANET COWELL  
TREASURERSTEVE TOOLE  
RETIREMENT SYSTEMS DIRECTOR**MEMORANDUM**

DATE: October 27, 2016

TO: Local Governmental Employees' Retirement System Board of Trustees

FROM: Nick Byrne  
Deputy Director, Policy, Planning and Compliance

SUBJECT: New Local Unit(s) and Election of Pick-Up of Employee Contributions

Pursuant to G.S 128-23(c), this memorandum details requests from two (2) new units that desire to join the Local Governmental Employees' Retirement System. The following units have elected participation for general employees in the Local Governmental Employees' Retirement System with an effective date of January 1, 2017. This action requires a vote from the Board of Trustees.

Unit	Net Contribution Rate	Number of Employees	Tax Shelter Date
Town of New London	7.25%	2	January 1, 2017
Village of Misenheimer	7.25%	1	January 1, 2017

The following units that employ law enforcement officers will be added to the Local Governmental Employees' Retirement System pursuant to G.S. 128-23(g). This action does not require a vote from the Board of Trustees.

Unit	Unit Code	Net Contribution Rate	Number of Employees	Tax Shelter Date
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None at this time