



GBOE RESOLUTION 01/2024-2025

A RESOLUTION OF THE GERMANTOWN BOARD OF EDUCATION FREEZING GMSD'S COREBRIDGE 457 PLAN

WHEREAS, at its September 19, 2024 Board meeting, the Germantown Municipal School District Board of Education (GMSD) adopted a Resolution approving GMSD's participation in the "State of Tennessee Deferred Compensation Plan II Plan", effective November 1, 2024; AND

WHEREAS, GMSD currently has a contract with Corebridge to offer GMSD employees the opportunity to participate in a 457 Plan; AND

WHEREAS, public employers, like GMSD are prohibited from offering two such plans simultaneously; AND

WHEREAS, it is therefore the intention of GMSD to freeze the Corebridge 457 Plan, effective October 31, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE GERMANTOWN MUNICIPAL SCHOOL DISTRICT THAT:

The GMSD 457 Plan administered by Corebridge shall be frozen, effective October 31, 2024 and that GMSD employees may not make contributions to said Plan from October 31, 2024 forward.

On this 29th day of October, 2024.



Ryan Strain, Chairman
Germantown Municipal School District
Board of Education



Jason Manuel, Superintendent
Germantown Municipal School District
Board of Education