

**City of Gladstone
County of Delta
Resolution No. 2023-07**

RESOLUTION AUTHORIZING A CLAIM FOR THE PROTECTING MI PENSION GRANT

WHEREAS, Public Act 166 of 2022, Section 979a(1) appropriated funds to the Michigan Department of Treasury (Treasury) for Protecting MI Pension: Michigan Local Pension Grant Program (Protecting MI Pension) for qualified units that operate a qualified retirement system, and

WHEREAS, a “qualified unit” means a city, county, township, village or road commission that operates a qualified retirement system as defined in Public Act 166 of 2022, section 979a(7)c, and

WHEREAS, a “qualified retirement system”, as defined in Public Act 166 of 2022, section 979a(7)(b), means a retirement pension benefit within a retirement system, as defined in section 3 of the protecting local government retirement and benefits act, Public Act 202 of 2017, MCL 38.2803, of a qualified unit, with a funded ratio below 60 percent based on the last report filed as required by section 5 of the protecting local government retirement and benefits act, Public Act 202 of 2017, MCL 38.28035, as of December 31, 2021, and

WHEREAS, qualified units with a qualified retirement system are eligible to submit a claim for a grant award for an amount to increase the funding of the qualified retirement system liabilities to 60 percent funded or to a cap of \$170,000,000, whichever amount is less, and

WHEREAS, qualified units with qualified retirement systems shall comply with “grant award requirements”, and

WHEREAS, “grant award requirements” are defined in Section 979a (2)(a)-(f) of Public Act 166 of 2022, and further detailed as part of the Protecting MI Pension grant application (Treasury Forms 5886 and 5887), and

WHEREAS, Treasury requires each qualified unit’s governing body to adopt a resolution authorizing the Chief Administrative Officer to file a claim for an award for the Protecting MI Pension Grant Program, and

WHEREAS, City of Gladstone acknowledges that it: (i) is a “qualified unit”; (ii) operates a “qualified retirement system”; (iii) agrees to comply with “grant award requirements”; (iv) authorizes the Chief Administrative Officer to file a claim for a grant award on behalf of the local government;

And thus, is eligible to participate in a Protecting MI Pension Grant Program;

NOW, THEREFORE, BE IT RESOLVED THAT the City of Gladstone Commission hereby authorize participation in the Protecting MI Pension grant program (and on behalf of the City of Gladstone) authorizes Eric Buckman, City Manager to provide this resolution indicating

its approval to Treasury, and to submit and execute documents requested by Treasury relating to the Protecting MI Pension grant program requirements.

YEAS:

NAYS:

RESOLUTION DECLARED ADOPTED.

I hereby certify that the foregoing is true and complete copy of the resolution adopted by the City Commission of the City of Gladstone, County of Delta, said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being 1976 Public Act 267, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Kimberly Berry City of Gladstone, Clerk
County of Delta