

RESOLUTION

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI AUTHORIZING AND DIRECTING THERE BE A ONE PERCENT (1%) INCREASE IN THE BENEFITS FOR ALL MEMBERS AND BENEFICIARIES RECEIVING RETIRED RELIEF OR DISABILITY RELIEF BENEFITS FROM THE FIREMEN'S AND POLICEMEN'S DISABILITY AND RELIEF FUND.

WHEREAS, the 1996 Regular Session of the Mississippi Legislature enacted Senate Bill No. 3138, local and private legislation (the "Act"); and

WHEREAS, the Act authorizes the City of Tupelo to provide a cost-of-living adjustment to members and beneficiaries under the Firemen's and Policemen's Disability and Relief Fund not to exceed five percent (5%) increase in benefits in any one (1) year, provided the Board of Trustees of the Public Employees' Retirement System determines the benefits will not affect detrimentally the actuarial soundness of the system; and

WHEREAS, the Board of Trustees of the Public Employees' Retirement System voted unanimously on October 15, 1996, to accept the certification of actuarial soundness applicable to the payment of a three percent (3%) cost of living adjustment for members and beneficiaries under such fund as authorized by the Act; and

WHEREAS, on October 1, 1996, October 2, 2001, October 1, 2010, September 16, 2014, September 1, 2015, September 20, 2016, October 3, 2017, October 1, 2019, and September 1, 2020 the City of Tupelo found it in the best interest of the public health and welfare to authorize increases and benefits to be paid to the members and beneficiaries under the Firemen's and Policemen's Disability and Relief Fund; and

WHEREAS, the City of Tupelo finds that at this time it is in the best interest of the public welfare to authorize a one percent (1%) increase benefit to be paid to the members and beneficiaries under the Firemen's and Policemen's Disability and Relief Fund.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Tupelo as follows:

1. The prefatory paragraphs of this Resolution are hereby found and determined to be necessary and in the best interest of the public health and welfare.

2. Senate Bill No. 3138 authorizes the City of Tupelo to elect to provide an increase in benefits but does not require it to do so.

3. The governing authorities of the City of Tupelo find and determine that the increase in benefits to the members and beneficiaries receiving retired relief and disability relief benefits from the Firemen's and Policemen's Disability and Relief Fund created under Article 3, Chapter 29, Title 21, Mississippi Code of 1972 (the "Fund"), will not require an increase in the millage rate paid by the citizens of the City of Tupelo and is in the best interest of the public welfare.

4. The City of Tupelo hereby finds that, as of October 1, 2021, there shall be an implementation of a one-percent (1%) increase benefit to all members and beneficiaries receiving retired relief or disability relief benefits from the Fund, which shall be effective as of October 1, 2021.

5. This Resolution shall be forwarded to the Board of Trustees of the Public Employees' Retirement System in Mississippi, and the Mayor and the City Clerk are authorized and directed to take such further measures and to execute such other documents as are necessary to affect the purpose and intent of this resolution.

After a full discussion of this matter, Council Member _____ moved that the foregoing Resolution be adopted and said motion was seconded by Council Member

_____ and upon the question being put to a vote, the results were as follows:

Council Member Mims _____
Council Member L. Bryan _____
Council Member Beard _____
Council Member Davis _____
Council Member Palmer _____
Council Member Gaston _____
Council Member Jones _____

The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the resolution adopted this the ____ day of September, 2021.

CITY OF TUPELO, MISSISSIPPI

BY: _____
BUDDY PALMER, Council President

ATTEST:

MISSY SHELTON, Clerk of the Council

APPROVED:

TODD JORDAN, Mayor

DATE