

RESOLUTION

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI AUTHORIZING AND DIRECTING THERE BE A TWO PERCENT (2%) INCREASE IN THE BENEFITS FOR ALL MEMBERS AND BENEFICIARIES RECEIVING RETIRMENT RELIEF OR DISABILITY RELIEF BENEFITS FROM THE FIREMEN'S AND POLICEMEN'S DISABILITY AND RELIEF FUND FOR FISCAL YEAR 2023- 2024.

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, 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, September 1, 2020, September 7, 2021, September 20, 2022, and September 19, 2023 the City of Tupelo found it in the best interest of the public 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 two-percent (2%) increased 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 governing authorities of the City of Tupelo the following:

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 and are incorporated herein.
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 affect detrimentally the actuarial soundness of the system, nor will it require an increase in the milage 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, 2024, there shall be an implementation of a two-percent (2%) 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, 2024.
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.

This Resolution having first been reduced to writing, and after a full discussion of this matter, and with there being no request that this Resolution be read aloud, 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:

Councilmember Mims	_____
Councilmember Bryan	_____
Councilmember Beard	_____
Councilmember Davis	_____
Councilmember Palmer	_____
Councilmember Gaston	_____
Councilmember 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, 2024.

CITY OF TUPELO, MISSISSIPPI

NETTIE DAVIS, Council President

ATTEST:

MISSY SHELTON, Clerk of the Council

APPROVED:

TODD JORDAN, Mayor

DATE