

RESOLUTION NO. 557

ADOPTING PENSION REVIEW BOARD RULE #4

WHEREAS, the Local Fire Pension Board has passed a resolution adopting the Arkansas Fire and Police Pension Review Board Rule #4; and

WHEREAS, this allows pension plans with less than 50 participants to utilize the alternate cash flow projection valuation method of determining actuarial soundness; and

WHEREAS, the City Council of the City of Eureka Springs along with the Local Fire Pension Board certifies to the Arkansas Fire and Police Pension Review Board its understanding of Board Rule #4, and the risks involved with a small group.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EUREKA SPRINGS, ARKANSAS: that the Council hereby approves the utilization of Board Rule #4 for the local firemen,Äôs pension fund.

PASSED THIS THE 12th DAY OF JANUARY, 2009.

Approved: _____
Mayor Dani D. Joy

ATTEST: _____
City Clerk-Treas. Mary Jean Sell CMC