

RESOLUTION 2010-49

A RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN FOR THE CITY OF FRANKLIN AMENDING RESOLUTION 2010-07 EXTENDING THE DATE TO PROVIDE A PERMANENT SOLUTION FOR EMPLOYEES HIRED AFTER FEBRUARY 1, 2010 RELATIVE TO A RETIREMENT PLAN

WHEREAS, on January 12, 2010, the Board of Mayor and Aldermen passed Resolution 2010-07;
and

WHEREAS, section 2 of Resolution 2010-07 provided as follows:

“That the Board of Mayor and Aldermen, with the assistance, input, and guidance of the Plan’s special pension counsel, the Plan’s actuary, the Human Resource Director, and the City Administrator, will determine the optimum solution for future employees by adopting amendments to the existing retirement Plan or adopting a new Plan prior to July 1, 2010;” and

WHEREAS, the City has been unable to determine the best course of action in regard to the retirement benefits for employees hired after February 1, 2010.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN FOR THE CITY OF FRANKLIN that:

Section 1. Section 2 of Resolution 2010-07 shall be amended to strike the words “prior to July 1, 2010” and instead add the words “no later than October 1, 2010.” As such, the new section shall read as follows:

That the Board of Mayor and Aldermen, with the assistance, input, and guidance of the Plan’s special pension counsel, the Plan’s actuary, the Human Resource Director, and the City Administrator, will determine the optimum solution for future employees by adopting amendments to the existing retirement Plan or adopting a new Plan no later than October 1, 2010.

Section 2. This Resolution shall be effective upon adoption.

IT IS SO RESOLVED AND DONE on this _____ day of _____, 2010.

ATTEST:

CITY OF FRANKLIN, TENNESSEE

By: _____
Eric Stuckey
City Administrator

By: _____
John C. Schroer
Mayor