

RESOLUTION 2011-39

A RESOLUTION TO AMEND THE CITY OF FRANKLIN EMPLOYEES' PENSION PLAN

WHEREAS, the City of Franklin ("City") has previously established and currently maintains the City of Franklin Employees' Pension Plan and Trust ("Plan"); and

WHEREAS, the City has determined that it is in the best interests of the City and Plan Participants to amend the Plan as required by the Pension Protection Act of 2006, the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART Act"), and subsequent related legislation and guidance; and

WHEREAS, the City has similarly determined that it is in the best interests of the City to agree to serve as Plan Trustee, effective September 1, 2011; and

WHEREAS, the Board of Alderman has been presented with a proposed Fourth Amendment of the Plan which, if approved, would implement the changes described immediately above; and

WHEREAS, the Board of Alderman wish to adopt and approve the proposed Fourth Amendment of the Plan;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Mayor and Aldermen hereby approves and adopts the Fourth Amendment to the Plan in substantially such form as is attached hereto, effective as of the dates set forth therein.

BE IT FURTHER RESOLVED that the City execute the Fourth Amendment.

BE IT FURTHER RESOLVED that the City hereby agrees to serve as Trustee under the Plan, effective September 1, 2011.

BE IT FURTHER RESOLVED that the other provisions of the Plan not affected by the Fourth Amendment shall continue in full force and effect.

THIS RESOLUTION SHALL BE EFFECTIVE IMMEDIATELY UPON ITS PASSAGE AND ADOPTION on this 23rd day of August, 2011, the the health, safety, and welfare of the citizens requiring.

ATTEST:

CITY OF FRANKLIN, TENNESSEE

By: _____
Eric Stuckey
City Administrator

By: _____
Ken Moore
Mayor