

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's pension fund.

PASSED THIS THE 12 DAY OF January, 2009.

Approved: Dani D. Joy
Mayor Dani D. Joy

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