

RESOLUTION 2004-04

WHEREAS, the Fire Department of the City of Cherokee Village desires to cover its eligible employees with retirement coverage as provided by the Arkansas Local Police and Fire Retirement System (LOPFI); and,

WHEREAS, the eligible employment of such employees is not now covered by a retirement plan (Social Security excepted); and,

WHEREAS, we have received the report of LOPFI's actuary which states our beginning employer contribution rate required upon joining LOPFI;

BE IT RESOLVED, the City of Cherokee Village on behalf of the Cherokee Village Fire Department, a "political subdivision" as defined in Act 364 of 1981, hereby elects to have covered by LOPFI all its eligible present and future employees who are "Firefighters" as defined in Act 364.

BE IT FURTHER RESOLVED, the Cherokee Village Fire Department hereby elects to commence retirement coverage on January 1, 2005. Withdrawal benefits will not occur until January 1, 2010, per L.O.P.F.I. revision 2004.

BE IT FURTHER RESOLVED, the Cherokee Village Fire Department hereby elects to include 100% of prior service for all eligible employees (only applies to volunteer service employees). (Individual Amount)

BE IT FURTHER RESOLVED, the Cherokee Village Fire Department understands that employer contributions (and member contributions when applicable) are effective the first day of the month following the adoption of retirement coverage.

BE IT FURTHER RESOLVED, the City of Cherokee Village is hereby authorized and directed to deduct from the covered pay of each paid employee the member contributions required by Act 364 and to promptly remit the deductions to LOPFI; together with the employer contributions required by Act 364.

DATED: December 2, 2004


Ray Maynard, Mayor


Susan E. Maynard, Clerk/Treasurer