

ORDINANCE NO. 2008-06

AN ORDINANCE TRANSFERRING ADMINISTRATION OF RETIREMENT COVERAGE FOR ELIGIBLE MEMBERS OF THE Cotter FIRE PENSION AND RELIEF FUND TO THE ARKANSAS LOCAL POLICE AND FIRE RETIREMENT SYSTEM (LOPFI) IN ACCORDANCE WITH A.C.A. 24-11-804, AS AMENDED, AND AUTHORIZING THE CHIEF ADMINISTRATIVE OFFICER TO ENTER INTO AN AGREEMENT WITH LOPFI.

WHEREAS, the City Council of Cotter Arkansas has declared the Cotter Fire Pension and Relief Fund inactive and shall act as its agent for the administration of retirement coverage for all its Relief Fund participants under LOPFI.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF Cotter, ARKANSAS:

SECTION 1. Once accepted by LOPFI, the administration of retirement coverage for all Cotter Fire Pension and Relief Fund participants shall be transferred to LOPFI under authority of A.C.A. 24-11-804, as amended, provided that such retirement coverage for said Pension Fund participants shall mean the administration of that Fund only and not a change in the Pension Fund's benefit program, unless the pension fund is actuarially sound and/or a benefit increase is approved by the City of Cotter, Arkansas.

SECTION 2. The Chief Administrative Officer is hereby authorized to enter into an agreement with LOPFI to administer the Cotter Fire Pension and Relief Fund as stated in Section 1 hereof.

SECTION 3. It is the intent of the City Council and it is hereby ordained that the provisions of this Ordinance shall be codified into the Code of Ordinances of Cotter, Arkansas and the sections thereof may be re-numbered and re-lettered as necessary to accomplish such intention.

SECTION 4. That due to the need to consolidate the Cotter Fire Pension and Relief Fund with LOPFI, an emergency is hereby declared to exist and this ordinance shall be in full force from and after the date of its passage and approval.

PASSED: August 28, 2008
Date

ATTEST:

Peggy G. Hammack
Witness

APPROVED: [Signature]

Chief Administrative Officer

ORIGINAL