Statewide Volunteer Firefighter Retirement Plan

MODEL RESOLUTION

CITY OF _____

RESOLUTION No._____

A RESOLUTION OPTING TO INCREASE THE BENEFIT LEVEL FOR FIREFIGHTERS WHO ARE VESTED IN THE VOLUNTARY STATEWIDE VOLUNTEER FIREFIGHTER (SVF) RETIREMENT PLAN

The City Council of the City of _____, Minnesota, does ordain:

WHEREAS: The City previously authorized the fire department to join the Voluntary Statewide Volunteer Firefighter Retirement Plan administered by the Public Employees Retirement Association (PERA); and

WHEREAS: The City requested and obtained a cost analysis of increasing the benefit level for firefighters who are vested in the Voluntary Statewide Volunteer Firefighter Retirement Plan from PERA not more than 120 days ago; and

WHEREAS: The City understands that Minnesota statute allows an increase in benefit levels if the plan is fully funded, but does not have provisions for a decrease in benefit levels; and

WHEREAS: The City highly values the contributions of City Fire Department members to the safety and well being of our community and wishes to safeguard their pension investments in a prudent manner.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF_____, MINNESOTA:

1) The City hereby approves an increase in the benefit level for firefighters who have completed at least 5 years of good time service credit as a member of the Voluntary Statewide Volunteer Firefighter Retirement Plan administered by PERA at the $_____ benefit level per year of service, effective January 1, 20____; and

2) The City Clerk/Administrator and Mayor are hereby authorized to execute all documents necessary to effectuate the intent of this resolution.

The motion for the adoption of the foregoing resolution was proposed by Councilmember
_____ and was duly seconded by Councilmember _____ and upon vote being taken
thereon, the following voted in favor:

And the following voted against the same:

Whereupon said resolution was declared duly passed and adopted by the City Council of the City of
_____, on _____, 20___.

BY: ATTEST:

_____   _____

Mayor   City Clerk or City Administrator