



City of Jonesboro

515 West Washington
Jonesboro, AR 72401

Signature Copy

Resolution: R-EN-130-2010

File Number: RES-10:180

Enactment Number: R-EN-130-2010

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A REVISED SERVICE AGREEMENT WITH PRINCIPAL FINANCIAL GROUP CONCERNING THE NON-UNIFORM PENSION PLAN AND AUTHORIZING A SEPARATE TRUST TO RECEIVE THE RETIREMENT FUNDS.

WHEREAS, ON AUGUST 7, 2002, THE City of Jonesboro executed a Flexible Pension Investment Service Agreement with Principal Financial Group, authorizing the use of the Benefit Index Alternative as the elected method of benefit payments to retirees; and

WHEREAS, the City has determined that the Benefit Index method is not desirable and wishes to use the Direct Payment Alternative as the method of benefit payments to retirees; and

WHEREAS, in keeping with Resolution No. 09:141, a separate trust is currently needed for funds to be managed by Stephens, Inc.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: The Mayor and City Clerk are hereby authorized to execute the attached Flexible Pension Investment Service and Expense Agreement effective this date.

Section 2: That the Separate Trust for the Non-Uniform Pension Plan is hereby approved, and that Mayor Harold Perrin and City Clerk Donna Jackson are authorized to execute such documents as are necessary to effectuate this agreement.

PASSED AND APPROVED this 21st day of December, 2010.