



# City of Jonesboro

515 West Washington  
Jonesboro, AR 72401

## Signature Copy

**Resolution: R-EN-155-2008**

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**File Number: RES-08:216**

**Enactment Number: R-EN-155-2008**

A RESOLUTION AUTHORIZING THE JONESBORO POLICE LOCAL PENSION BOARD TO TRANSFER PENSION FUNDS AND USE THE "ALTERNATE CASH FLOW PROJECTION VALUATION" METHOD, AS DESCRIBED IN RULE #4 OF THE ARKANSAS FIRE AND POLICE PENSION REVIEW BOARD

WHEREAS, The Jonesboro Police Local Pension Board currently uses Simmons First Trust Bank, and desire to utilize the Alternate Cash Flow Projection Valuation method; and

WHEREAS, the method is according to the Arkansas Police Review Board Rule # 4; and

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

SECTION 1: That the Jonesboro Police Local Pension Board shall be allowed to transfer their pension funds from the present account and be allowed to use the Alternate Cash Flow Projection Valuation Method according to Rule 4 of the Arkansas Fire and Police Pension Board. A copy of said Rule #4 is attached hereto and identified as Exhibit "A".

SECTION 2: That said funds shall be managed according to the Alternate Cash Flow Projection Valuation method was allowed under Rule #4 of the Arkansas Police Review Board, pursuant to appointment made according to ACA 24-11-410.

SECTION 3: Further, the City Council for the City of Jonesboro hereby certifies that they understand the risks associated in using the cash flow model. The City Council for the City of Jonesboro shall assume responsibility for any future funding shortfall risk that might occur due to utilization of this method.

SECTION 4: There is an immediate need to protect retirees and their spouses, covered by this pension fund. Further, said change is necessary to insure the financial liability of this fund and the continuity of the finances of the City of Jonesboro. Accordingly, an emergency is declared to exist and this ordinance shall take effect immediately upon its passage and approval.

PASSED AND ADOPTED this 2nd day of December, 2008.