



Legislation Text

File #: RES-07:2577, **Version:** 1

A RESOLUTION TO ENTER INTO A CONTRACT WITH US ABLE TO PROVIDE A \$40,000 LIFE INSURANCE POLICY FOR ALL NON-UNIFORM EMPLOYEES VESTED IN THE DEFINED BENEFIT PENSION PLAN

WHEREAS, Ordinance 3506 ordained that the city provide a \$40,000 life insurance policy for the beneficiary of any employee who is vested in the non-uniform Defined Benefit Pension Plan,

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

Section 1: That US Able will provide a life insurance policy for all non-uniform employees who are vested in the non-uniform Defined Benefit Pension Plan for an amount of \$110.40 per person; and

Section 2: The Mayor and City Clerk are hereby authorized to execute said contract for February 1, 2008 and shall remain in force until cancelled by either party.

PASSED AND APPROVED this 7th day of February, 2008.