

**RESOLUTION 2014-74**

**A RESOLUTION OF THE BOARD OF MAYOR AND  
ALDERMEN TO ADOPT A FUNDING POLICY FOR THE  
EMPLOYEE'S PENSION PLAN**

**WHEREAS**, the City of Franklin, by action of the Board of Mayor and Aldermen, adopted an Employees Pension Plan, and

**WHEREAS**, on May 22, 2014, the General Assembly of the State of Tennessee adopted Chapter 990, requiring each municipality with a pension plan independent of the Tennessee Consolidated Retirement System to prepare and adopt a formal pension funding policy, and

**WHEREAS**, the Board of Mayor and Aldermen wish to conform to the laws of the State by adopting a formal policy that will guide and stabilize future annual contributions, and

**WHEREAS**, the Board of Mayor and Aldermen wishes to be an early adopter of such a policy, in advance of the July 1, 2015 deadline.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Mayor and Aldermen for the City of Franklin as follows:

**Section 1.** That the Pension Funding Policy is hereby adopted.

**Section 2.** That the Resolution shall be effective upon adoption.

**IT IS SO RESOLVED AND DONE** on this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

**ATTEST:**

**CITY OF FRANKLIN, TENNESSEE**

By: \_\_\_\_\_  
**Eric Stuckey**  
**City Administrator**

by: \_\_\_\_\_  
**Ken Moore, M.D.**  
**Mayor**