

RESOLUTION 2015-22

**A RESOLUTION OF THE BOARD OF MAYOR AND
ALDERMEN FOR THE CITY OF FRANKLIN EMPLOYEES
PENSION PLAN, PROVIDING A COST OF LIVING
ADJUSTMENT TO THE MONTHLY BENEFIT FOR
RETIRED RECIPIENTS**

WHEREAS, the City of Franklin periodically adopted a cost-of-living adjustment for recipients of benefits from the City of Franklin Employees' Pension Plan, and

WHEREAS, the Board of Mayor and Aldermen wishes to approve a cost of living increase to maintain the purchasing power of retiree benefit payments, and

WHEREAS, the formula previously used by BOMA is based on the March-to-March change in the Consumer Price Index (CPI) - U.S. City average for all items less food & energy, as reported by the United States Bureau of Labor Statistics (BLS).

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

Section 1. That the custodial bank of the City of Franklin Employees' Pension Plan be instructed to make effective on July 1, 2015 the change in the appropriate CPI series between March 2014 and March 2015 in the amount of monthly benefit to eligible beneficiaries of the Plan.

Section 2. That this Resolution shall be effective on July 1, 2015.

IT IS SO RESOLVED AND DONE on this 28th day of April, 2015.

ATTEST:

CITY OF FRANKLIN, TENNESSEE

By: _____

**Eric Stuckey
City Administrator**

by: _____

**Dr. Ken Moore
Mayor**