

RESOLUTION 2015-72

**A RESOLUTION OF THE BOARD OF MAYOR AND
ALDERMEN TO AMEND THE CITY OF FRANKLIN
EMPLOYEES' PENSION PLAN**

WHEREAS, the City of Franklin regularly updates its Plan Document to remain in compliance with the Internal Revenue Service(IRS) for its Employees' Pension Plan, and

WHEREAS, the Pension Committee has recommended, and the Board has previously approved, an investment in a collective trust as a form of investment, and

WHEREAS, the Internal Revenue Service requires that the Plan document specifically include a "collective trust" as an approved form of investment, and

WHEREAS, the City's legal counsel for pension matters has drafted certain changes to the Plan document, which are included in the Third Amendment to the Plan, in order to comply with IRS regulations, and

WHEREAS, the Pension Committee has reviewed the Amendment and recommended adoption of same.

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

Section 1. That the Third Amendment to the City of Franklin Employees' Pension Plan is hereby adopted.

Section 2. That this Resolution shall be effective upon adoption.

IT IS SO RESOLVED AND DONE on this 22nd day of September, 2015.

ATTEST:

CITY OF FRANKLIN, TENNESSEE

By: _____
Eric Stuckey
City Administrator

By: _____
Dr. Ken Moore
Mayor