LANGUAGE FOR USE BY A POLITICAL SUBDIVISION IN ELECTING CHANGES UNDER THE MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

RESOLUTION/ORDINANCE NO: 22 - 66 - 03

WHEREAS, the **Council** of the **City of Glasgow** has complied with the notice and filing requirements of Section 105.675 RSMo; and

WHEREAS, the **Council** of the **City of Glasgow** understands that, by adopting this benefit change, the **Council** of the **City of Glasgow** is accepting the legal obligation to fund the elected benefits now and in the future and that it will be financially able to do so.

WHEREAS, the fiscal officer of the **City of Glasgow** is authorized to deduct from the wages or salaries of each employee member, the employee contributions, if any, required by Section 70.705, RSMo, and to promptly remit such contributions to LAGERS, along with the employer contributions required by Sections 70.705, 70.730, and 70.735 RSMo.

NOW, THEREFORE, BE IT RESOLVED/ORDAINED that the **Council** of the **City of Glasgow**, an employer under the Missouri Local Government Employees Retirement System (LAGERS), hereby elects the following:

1. To adopt a change in the Benefit Program of covered employees, downgrading to Benefit Program L-7 in accordance with 70.655 RSMo.

Signature, Presiding Officer, City of Glasgow

CERTIFICATION

I hereby certify that the above Resolution/Ordinance is a true and correct copy of a Resolution/ Ordinance that was duly enacted by the Council of the City of Glasgow.

Date

Signature Recretary/Clerk

SAMPLE LANGUAGE FOR USE BY A POLITICAL SUBDIVISION TO INITIATE 45 DAY PUBLIC INFORMATION PERIOD PRIOR TO ELECTING CHANGES UNDER THE MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

The **Council** of the **City of Glasgow** has received cost information for a possible change in retirement benefits for its employees under the Missouri Local Government Employees Retirement System. Section 105.675 RSMo. provides that (a) when a political subdivision is making a substantial proposed change in benefits, a prepared statement regarding the cost of such change shall be prepared in accordance with Section 105.665 RSMo.; (b) the statement of cost shall be made available as public information for at least 45 calendar days before taking final action to adopt the change in benefits; and (c) the statement of cost shall be filed in the office of the clerk, secretary or other individual responsible for keeping the official records, and with the joint committee on public employee retirement In accordance with Section 105.675 Revised Statutes of Missouri. In compliance with section 105.675 RSMo, said cost information shall be made available for public inspection for at least 45 calendar days from today prior adoption of the benefit change. Interested parties may view a copy of this cost information at __100 Market St. Glasgow. MO 65254 __ and or/by contacting __City Hall, 660-338-2377 _.