

WHEREAS, the Board of Alderman of King City desires to provide retirement benefits for its eligible employees under the Missouri Local Government Employees Retirement System (LAGERS), pursuant to the provisions of Sections 70.600 through 70.755, RSMo; and has complied with the notice and filing requirements of Section 105.675 RSMo; and

WHEREAS, the Board of Alderman of King City understands that, by joining LAGERS, the (governing body - board, council, commission) of (name of subdivision) is accepting the legal obligation to fully fund the elected benefits now and in the future and that it will be financially able to do so.

WHEREAS, employees of the City of King City do participate in the federal Social Security program; and

WHEREAS, the Board of Alderman, of King City agrees not to commence coverage of its current or future employees under another retirement plan similar in purpose to LAGERS as is prohibited by Sections 70.615 and 70.620 RSMo.

NOW, THEREFORE, BE IT RESOLVED that the Board of Alderman of the City of King City, a "political subdivision," as defined in 70.600(19) RSMo, hereby elects to become a participating employer of the Missouri Local Government Employees Retirement System, as defined in Section 70.600(11) RSMo, and to thereby provide retirement benefits to all its eligible General Employees under Benefit Program L1, pursuant to Section 70.655.1 RSMo; and

BE IT FURTHER ORDAINED that the Board of Alderman of the City of King City hereby elects that 100% of prior employment be considered for "prior service," pursuant to Sections 70.600(20) RSMo and 70.640 RSMo, in calculating benefits and contributions to LAGERS. Such service shall be credited only to employees whom remain in a covered position with this employer for one full year after the effective date of membership and to any employee who becomes permanently disabled or passes away during the first year of membership pursuant to the provisions of Section 70.640 RSMo; and

BE IT FURTHER RESOLVED that the Board of Alderman of the City of King City hereby elects that employees eligible to become members of LAGERS are those employees employed in positions normally requiring 1500 hours of work a year, provided such employees are not members of another governmental retirement plan, or are otherwise excluded from membership in LAGERS by state law, pursuant to 16 CSR 20-2.010(B); and

BE IT FURTHER ORDAINED that the Board of Alderman of the City of King City hereby elects to have the "final average salary" of its employee members determined over a 60 consecutive-month period pursuant to the provisions in Sections 70.600(12) and 70.656 RSMo; and

BE IT FURTHER ORDAINED that the Board of Alderman of the City of King City hereby elects to require employees who become members of LAGERS to pay 4% of gross salary and wages as employee contributions to LAGERS, pursuant to Section 70.705 RSMo; and

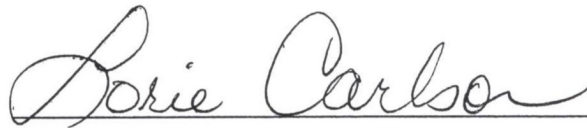
BE IT FURTHER RESOLVED that the Board of Alderman of the City of King City hereby elects the minimum service retirement age for all eligible employees in accordance with Sections 70.600(16) or 70.646 RSMo; and

BE IT FURTHER RESOLVED, that the Board of Alderman of the City of King City agrees to hold LAGERS harmless from any liability with respect to this transaction, apart from those obligations imposed on LAGERS by sections 70.600 - 70.755 RSMo, provided the transaction is completed according to the terms contained herein; and

BE IT FURTHER RESOLVED that the City Clerk is hereby authorized and directed 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. It is understood there is no statutory provision for a participating political subdivision to terminate its membership under LAGERS; and

BE IT FURTHER ORDAINED that the City Clerk of the City of King City is hereby authorized and directed to take all actions, sign all documents, and to do any and all things and take any and all actions required to place the foregoing resolutions into effect, including the revision of any relevant ordinances and resolutions of the City of King City which shall be promptly submitted to the Board of Alderman for approval; and

BE IT FURTHER RESOLVED that the City of King City participation as a LAGERS employer will commence on the first day of MARCH 20 18.



Signature


(Mayor)

**CERTIFICATION**

I hereby certify that the above **Ordinance** is a true and correct copy of an **Ordinance** that was duly enacted by the **Board of Alderman** of the **City of King City**.

2-19-18

Date



Signature

(Clerk)