

1 **NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE**
2 **CITY OF LITTLE ROCK, ARKANSAS:**

3 **Section 1.** Section 2 of Ordinance No. 21,639, is hereby amended to read as follows:

4 **Section 2.** The City Manager is hereby authorized to enter into an irrevocable agreement, using a twenty
5 (20)-year amortization schedule, with LOPFI to administer the Little Rock Firemen’s Relief and Pension
6 Fund as stated in Section 1 hereof.

7 **Section 2.** Section 3 of Ordinance No. 21,639, is hereby amended to read as follows:

8 **Section 3.** The agreement with LOPFI shall include:

9 (a) An initial Two Hundred Fifty Dollar (\$250.00) per month benefit increase to all
10 retiree and survivor accounts, except alternate payees under a Qualified Domestic
11 Relations Order, beginning January 1, 2019; and,

12 (b) An additional Two Hundred Fifty Dollar (\$250.00) per month benefit increase to
13 all retiree and survivor accounts, except alternate payees under a Qualified Domestic
14 Relations Order, beginning January 1, 2022; and,

15 (c) An additional two hundred dollar (\$200.00) per month benefit increase to all retiree
16 and survivor accounts, except alternate payees under a Qualified Domestic Relations
17 Order, beginning January 1, 2025.

18 **Section 3.** Section 4 of Ordinance No. 21,639, is hereby amended to read as follows:

19 **Section 4.** The Board of Directors commits to review and consider a benefit increase on a
20 reoccurring three (3)-year basis following the consolidation until the conclusion of the closed
21 twenty (20)-year amortization period. Any actuarial valuations conducted as a part of the review
22 and reconsideration shall be made by an independent actuary as required by Arkansas State Law.

23 **Section 5. *Effective Date.*** Upon the passage of this ordinance, and the emergency clause, the effective
24 date of this benefit increase shall be January 1, 2025.

25 **Section 6. *Severability.*** In the event any title, section, paragraph, item, sentence, clause, phrase, or
26 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
27 adjudication shall not affect the remaining portions of this resolution, which shall remain in full force and
28 effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
29 resolution.

30 **Section 7. *Repealer.*** All laws, ordinances, resolutions, or parts of the same, that are inconsistent
31 with the provisions of this ordinance, are hereby repealed to the extent of such inconsistency including,
32 but not limited to, Little Rock, Ark., Ordinance No. 22,019 (August 3, 2021).

33 **Section 7. *Emergency Clause.*** *The ability to adequately provide retirement benefits for retired Little*
34 *Rock Firefighters and eligible survivors who, among other things, are not a part of the Federal Social*

