

ORDINANCE NO. _____

AN ORDINANCE TO AMEND LITTLE ROCK, ARK., ORDINANCE NO. 20,805 (OCTOBER 15, 2013), AS AMENDED BY LITTLE ROCK, ARK., ORDINANCE NO. 21,473 (SEPTEMBER 5, 2017) AND ORDINANCE NO. 22,178 (OCTOBER 3, 2022), TO ALLOW FOR A TWO HUNDRED FIFTY DOLLAR (\$250.00) PER MONTH INCREASE IN BENEFITS TO MEMBERS OF THE LITTLE ROCK POLICE PENSION AND RELIEF FUND, NOW ADMINISTERED BY THE ARKANSAS LOCAL POLICE AND FIRE RETIREMENT SYSTEM (LOPFI); TO AMEND THE AMORTIZATION PERIOD; TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

WHEREAS, in Little Rock, Ark., Ordinance No. 20,805 (October 15, 2013), the Board of Directors of the City of Little Rock, upon request by the Board of Trustees of the Little Rock Police Pension and Relief Fund, transferred the administration of the Little Rock Police Pension and Relief Fund, which applies to eligible Police Officers who were hired by the Little Rock Police Department prior to January 1, 1983, to the Arkansas Local Police and Fire Retirement System (“LOPFI”); and,

WHEREAS, Section 4 of Ordinance No. 20,805, made an initial monthly increase in benefits and permitted a review every three (3) years regarding a possible additional increase or Cost of Living Adjustment; and,

WHEREAS, Ordinance No. 20,805 was amended by Little Rock, Arkansas Ordinance No. 21,473 (September 5, 2017), to allow for an additional One Hundred Fifty (\$150.00) per month benefit increase to all retiree and survivor accounts, except alternate payees under a Qualified Domestic Relations Order, beginning January 1, 2018, and to amend the amortization period; and,

WHEREAS, Ordinance No. 22,178 (October 3, 2022) allowed for an additional two hundred fifty dollars (\$250.00) per month benefit increase to all retiree and survivor accounts, except alternate payees under a Qualified Domestic Relations Order, beginning January 1, 2022; and

WHEREAS, while Arkansas State Statute requires that benefit increases follow Arkansas State Law, this is no longer completely possible because the Board of Trustees of the Local Police Pension Fund was disbanded, so based upon the representations of LOPFI and Section 5 of Ordinance No. 20,805, substitutes an ordinance from the Board of Directors of the City of Little Rock to authorize such an increase; and,

1 **WHEREAS**, an Actuarial Study has been received from LOPFI’s Actuaries, Gabriel, Roeder, Smith
2 & Company, to assure that this increase in benefits can be amortized over a fifteen (15)-year period as set
3 forth in Section 5 of Ordinance No. 20,805.

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

6 **Section 1.** Section 2 of Ordinance No. 20,805, as amended by Ordinance No. 21,473 and Ordinance
7 No. 22,178 is hereby amended to read as follows:

8 **Section 2.** The City Manager is hereby authorized to enter into an irrevocable agreement,
9 using a fifteen (15)-year amortization schedule, with LOPFI to administer the Little Rock
10 Police Pension and Relief fund as stated in Section 1 hereof.

11 **Section 2.** Section 4 of Ordinance No. 20,805, as amended by Ordinance No. 21,473 and
12 Ordinance No. 22,178, is hereby amended to read as follows:

13 **Section 4.** The agreement with LOPFI shall include:

- 14 (a) An initial Seventy-Five Dollar (\$75.00) per month benefit increase to all retiree
15 and survivor accounts, except alternate payees under a Qualified Domestic Relations
16 Order, beginning January 1, 2014; and,
- 17 (b) An additional One Hundred Fifty Dollar (\$150.00) per month benefit increase to
18 all retiree and survivor accounts, except alternate payees under a Qualified Domestic
19 Relations Order, beginning January 1, 2018; and,
- 20 (c) An additional Two Hundred Fifty Dollar (\$250.00) per month benefit increase to
21 all retiree and survivor accounts, except alternate payees under a Qualified Domestic
22 Relations Order, beginning January 1, 2022; and,
- 23 (d) An additional Two Hundred Fifty Dollar (\$250.00) per month benefit increase to all
24 retiree and survivor accounts, except alternate payees under a Qualified Domestic
25 Relations Order, beginning January 1, 2025.

26 **Section 3.** Section 5 of Ordinance No. 20,805 as amended by Ordinance No. 21,473 and
27 Ordinance No. 22,178, is hereby amended to read as follows:

28 **Section 5.** The Board of Directors commit to review and reconsider a Cost-of-Living
29 Adjustment (COLA) and/or monthly benefit increase on a recurring three (3)-year basis
30 following the consolidation until the conclusion of the closed fifteen (15)-year amortization
31 period. Any actuarial valuations conducted as a part of the review and reconsideration
32 shall be made by an independent actuary as required by Arkansas State Law.

33 **Section 4. *Effective Date.*** Upon the passage of this ordinance, and the emergency clause, the
34 effective date of this benefit increase shall be January 1, 2025.

1 **Section 5. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase,
2 or word of this ordinance is declared or adjudged to be invalid or unconstitutional, such declaration or
3 adjudication shall not affect the remaining portions of the ordinance which shall remain in full force
4 and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part
5 of the ordinance.

6 **Section 6. Repealer.** All ordinances, resolutions, or parts of the same that are inconsistent with
7 the provisions of this ordinance are hereby repealed to the extent of such inconsistency including, but
8 not limited to, Little Rock, Ark., Ordinance No. 20,805 (October 15, 2013) and Little Rock, Ark.,
9 Ordinance No. 21,473 (September 17, 2017), and Little Rock, Ark., Ordinance No. 22,178 (October 3,
10 2022).

11 **Section 7. Emergency Clause.** *The ability to adequately provide retirement benefits for retired*
12 *Little Rock Police Officers and eligible survivors who, among other things, are not a part of the Federal*
13 *Social Security System for their work as Police Officers is essential to the public health safety and welfare*
14 *and this fact is exacerbated when in accordance with LOPFI Board Policy, this action must be completed*
15 *by October 31, 2024, before a benefit increase can occur; further, the necessity to clarify the period of*
16 *amortization as fifteen (15) years, instead of seventeen (17) years, for the irrevocable agreement between*
17 *the City and LOPFI is also essential; an emergency is declared to exist and this ordinance shall be in full*
18 *force and effect from and after the date of its passage.*

19 **PASSED: October 2, 2024**

20 **ATTEST:**

APPROVED:

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23 Allison Segars, Acting City Clerk

_____ **Frank Scott, Jr., Mayor**

24 **APPROVED AS TO LEGAL FORM:**

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27 Thomas M. Carpenter, City Attorney

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