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WHEREAS, per Little Rock, Ark., Ordinance No. 21,639 (October 16, 2018), upon request by the Board of Trustees of the Little Rock Firemen's Relief and Pension Fund, the Board of Directors of the City of Little Rock, transferred the administration of the Little Rock Firemen's Relief and Pension Fund to the Arkansas Local Police and Fire Retirement System("LOPFI"); and,

WHEREAS, Section 4 of LRO No. 21,639 (October 16, 2018) committed the Board of Directors to review _____ and consider a benefit increase on a recurring three (3)-year basis following the consolidation until the conclusion of the closed twenty-five (25)-year amortization period; and,

WHEREAS, LRO No. 22,531 (October 2, 2024) allowed for an additional Two Hundred Dollar (\$200.00) per month benefit increase to all retiree and survivor accounts except alternate payees under a Qualified Domestic Relations Order, beginning January 1, 2025; and,

[Page 1 of 3]

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 an eighteen (18)-year period.

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

5 **Section 1.** Section 2 of LRO No. 21,639 (October 16, 2018) is hereby amended to read as follows:

6 Section 2. The City Manager is hereby authorized to enter into an irrevocable agreement, using an
7 eighteen (18)-year amortization schedule, with LOPFI to administer the Little Rock Firemen's
8 Relief and Pension Fund as stated in Section 1 hereof.

9 **Section 2.** Section 3 of LRO No. 21,639 (October 16, 2018), is hereby amended to read as follows:

10 Section 3. The agreement with LOPFI shall include:

- 11 (a) An additional Four Hundred Dollar (\$400.00) per month benefit increase to all retiree and
12 survivor accounts, except alternate payees under a Qualified Domestic Relations Order,
13 beginning January 1, 2027.

14 **Section 3.** Section 4 of LRO No. 21,639 (October 16, 2018), is hereby amended to read as follows:

15 Section 4. The Board of Directors commits to review and consider a benefit increase on a
16 reoccurring three (3)-year basis following the consolidation until the conclusion of the closed
17 eighteen (18)-year amortization period. Any actuarial valuations conducted as a part of the review
18 and reconsideration shall be made by an independent actuary as required by Arkansas Law.

19 **Section 4. *Effective Date.*** Upon the passage of this ordinance, and the emergency clause, the effective
20 date of this benefit increase shall be January 1, 2027.

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

26 **Section 6. *Repealer.*** All laws, ordinances, resolutions, or parts of the same, that are inconsistent
27 with the provisions of this ordinance, are hereby repealed to the extent of such inconsistency including, but
28 not limited to, Little Rock, Ark., Ordinance No. 22,019 (August 3, 2021).

29 **Section 7. *Emergency Clause.*** *The ability to adequately provide retirement benefits for retired Little*
30 *Rock Firefighters and eligible survivors who, among other things, are not a part of the Social Security*
31 *System for their work as Firefighters is essential to the public health safety and welfare and this fact is*
32 *exacerbated when in accordance with LOPFI Board Policy, this action must be completed by October 31,*
33 *2026, before a benefit increase can occur; further, the necessity to clarify the period of amortization as*
34 *eighteen (18) years, instead of twenty-five (25) years, for the irrevocable agreement between the City and*

LOPFI is also essential; an emergency is declared to exist and this ordinance shall be in full force and effect from and after the date of its passage.

PASSED: October 20, 2026

ATTEST:

APPROVED:

Allison Segars, City Clerk

Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

Thomas M. Carpenter, City Attorney

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