1	ORDINANCE NO
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3	AN ORDINANCE TO AMEND LITTLE ROCK, ARK., ORDINANCE NO.
4	20,805 (OCTOBER 15, 2013), AS AMENDED BY LITTLE ROCK, ARK.,
5	ORDINANCE NO. 21,473 (SEPTEMBER 5, 2017), TO ALLOW FOR A TWO
6	HUNDRED FIFTY DOLLAR (\$250.00) PER MONTH INCREASE IN
7	BENEFITS TO MEMBERS OF THE LITTLE ROCK POLICE PENSION
8	AND RELIEF FUND, NOW ADMINISTERED BY THE ARKANSAS
9	LOCAL POLICE AND FIRE RETIREMENT SYSTEM (LOPFI); TO
10	AMEND THE AMORTIZATION PERIOD; TO DECLARE AN
11	EMERGENCY; AND FOR OTHER PURPOSES.
12	EMERGENCI, AND FOR OTHER FOR OSES.
13	WHEREAS, in Little Rock, Ark., Ordinance No. 20,805 (October 15, 2013), the Board of Directors
14	of the City of Little Rock, upon request by the Board of Trustees of the Little Rock Police Pension and
15	Relief Fund, transferred the administration of the Little Rock Police Pension and Relief Fund, which applies
16	to eligible Police Officers who were hired by the Little Rock Police Department prior to January 1, 1983,
17	to the Arkansas Local Police and Fire Retirement System ("LOPFI"); and,
18	WHEREAS, Section 4 of Ordinance No. 20,805, made an initial monthly increase in benefits and
19	permitted a review every three (3) years regarding a possible additional increase or Cost of Living
20	Adjustment; and,
21	WHEREAS, Ordinance No. 20,805was amended by Little Rock, Arkansas Ordinance No. 21,473
22	(September 5, 2017), to allow for an additional One Hundred Fifty (\$150.00) per month benefit increase to
23	all retiree and survivor accounts, except alternate payees under a Qualified Domestic Relations Order,
24	beginning January 1, 2018, and to amend the amortization period; and,
25	WHEREAS, while Arkansas State Statute requires that benefit increases follow Arkansas State Law,
26	this is no longer completely possible because the Board of Trustees of the Local Police Pension Fund was
27	disbanded, so based upon the representations of LOPFI and Section 5 of Ordinance No. 20,805, substitutes
28	an ordinance from the Board of Directors of the City of Little Rock to authorize such an increase; and,
29	WHEREAS, an Actuarial Study has been received from LOPFI's Actuaries, Gabriel, Roeder, Smith
30	& Company, to assure that this increase in benefits can be amortized over a seventeen (17)-year period as
31	set forth in Section 5 of Ordinance No. 20,805.
32	NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY

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OF LITTLE ROCK, ARKANSAS:

1 Section 1. Section 2 of Ordinance No. 20,805, as amended by Ordinance No. 21,473, is hereby 2 amended to read as follows: 3 **Section 2.** The City Manager is hereby authorized to enter into an irrevocable agreement, 4 using a seventeen (17)-year amortization schedule, with LOPFI to administer the Little 5 Rock Police Pension and Relief fund as stated in Section 1 hereof. 6 Section 2. Section 4 of Ordinance No. 20,805, as amended by Ordinance No. 21,473, is hereby 7 amended to read as follows: 8 **Section 4.** The agreement with LOPFI shall include: 9 (a) An initial Seventy-Five Dollar (\$75.00) per month benefit increase to all retiree 10 and survivor accounts, except alternate payees under a Qualified Domestic Relations 11 Order, beginning January 1, 2014; and, 12 (b) An additional One Hundred Fifty Dollar (\$150.00) per month benefit increase to 13 all retiree and survivor accounts, except alternate payees under a Qualified Domestic 14 Relations Order, beginning January 1, 2018; and, (c) An additional Two Hundred Fifty Dollar (\$250.00) per month benefit increase to 15 16 all retiree and survivor accounts, except alternate payees under a Qualified Domestic 17 Relations Order, beginning January 1, 2022. 18 Section 3. Section 5 of Ordinance No. 20,805 as amended by Ordinance No. 21,473, is hereby 19 amended to read as follows: 20 **Section 5.** The Board of Directors commit to review and reconsider a Cost-of-Living 21 Adjustment (COLA) on a recurring three (3)-year basis following the consolidation until 22 the conclusion of the closed seventeen (17)-year amortization period. Any actuarial 23 valuations conducted as a part of the review and reconsideration shall be made by an 24 independent actuary as required by Arkansas State Law. 25 Section 4. Effective Date. Upon the passage of this ordinance, and the emergency clause, the effective 26 date of this benefit increase shall be January 1, 2022. 27 Section 5. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or 28 word of this ordinance is declared or adjudged to be invalid or unconstitutional, such declaration or adjudi-29 cation shall not affect the remaining portions of the ordinance which shall remain in full force and effect as 30 if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the ordinance. 31 **Section 6.** Repealer. All ordinances, resolutions, or parts of the same that are inconsistent with the 32 provisions of this ordinance are hereby repealed to the extent of such inconsistency including, but not lim-33 ited to, Little Rock, Ark., Ordinance No. 20,805 (October 15, 2013) and Little Rock, Ark., Ordinance No. 34 21,473 (September 17, 2017).

1	Section 7. Emergency Clause. The ability to adequately provide retirement benefits for retired Little		
2	Rock Police Officers and eligible survivors who, among other things, are not a part of the Federal Social		
3	Security System for their work as Police Officers is essential to the public health safety and welfare and		
4	this fact is exacerbated when in accordance with LOPFI Board policy, this action must be completed by		
5	October 20, 2022, before a benefit increase can occur; further, the necessity to clarify the period of		
6	amortization as seventeen (17) years, instead of twenty-two (22) years, for the irrevocable agreement		
7	between the City and LOPFI is also essential; an emergency is declared to exist and this ordinance shall		
8	be in full force and effect from and after the date of its passage.		
9	PASSED: October 3, 2022		
10	ATTEST:	APPROVED:	
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13	Susan Langley, City Clerk	Frank Scott, Jr., Mayor	
14	APPROVED AS TO LEGAL FORM:		
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16 17	Thomas M. Carpenter, City Attorney		
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