

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number _____

Meeting Type: Regular

Meeting Date: 8/14/2014

Action Requested By:
Administration

Agenda Item Type
Resolution

Subject Matter:

Retiree lump sum payment

Exact Wording for the Agenda:

Resolution authorizing the adoption of the one-time lump sum payment to City retirees pursuant to Section 2 of Act 429 of the Regular Session of the 2014 Legislature. (Administration)

Note: If amendment, please state title and number of the original

Item to be considered for: Action

Unanimous Consent Required: Select...

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost: 598,098.00

Budgeted Item: Yes

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head: _____

Date: _____

RESOLUTION NO. 14-_____

BE IT RESOLVED that the City Council of the City of Huntsville, Alabama, elects to come under the provisions of Section 2 of Act 429 of the Regular Session of the 2014 Legislature.

BE IT FURTHER RESOLVED that the City of Huntsville agrees to provide all funds necessary to the Employees' Retirement System to cover the cost of the one-time lump sum payment as provided for by this Act for those eligible retirees and beneficiaries of deceased retirees of the City of Huntsville with the aforementioned lump sum payment being paid in October 2014.

ADOPTED this the _____ day of _____, 2014.

President of the City Council of
The City of Huntsville, Alabama

APPROVED this the _____ day of _____, 2014.

Mayor of the City of Huntsville,
Alabama