

RESOLUTION NO. R24-79

A RESOLUTION OF THE COUNCIL OF THE CITY OF GLENDALE, MARICOPA COUNTY, ARIZONA, ADOPTING THE PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM PENSION FUNDING POLICY AND FORMALLY ACCEPTING THE EMPLOYER'S SHARE OF THE ASSETS AND LIABILITIES UNDER THE SYSTEM, BASED ON THE SYSTEM'S ACTUARIAL VALUATION REPORT.

WHEREAS, the City of Glendale adopts a Pension Funding Policy (the "Policy") to identify the City Council's pension funding objectives and comply with new Arizona statutory requirements contained in A.R.S. 38-863.01.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GLENDALE as follows:

SECTION 1. That to meet the new Arizona statutory requirements contained in A.R.S. 38-863.01, the City of Glendale adopts the Public Safety Personnel Retirement System Pension Funding Policy and accepts the employer's share of the assets and liabilities under the System, based on the System's actuarial valuation report.

SECTION 2. That the City Manager and City Clerk are authorized and directed to take such additional steps as are necessary to effectuate this policy on behalf of the City of Glendale.

PASSED, ADOPTED AND APPROVED by the Mayor and Council of the City of Glendale, Maricopa County, Arizona, this 13th day of August 2024.

Mayor Jerry P. Weiers

ATTEST:

Julie K. Bower, City Clerk (SEAL)

APPROVED AS TO FORM:

Michael D. Bailey, City Attorney

REVIEWED BY:

Kevin R. Phelps, City Manager