

AN ORDINANCE ESTABLISHING RETIREMENT CONTRIBUTIONS AND RELATED PROCEDURES FOR CITY EMPLOYEES

BE IT ORDAINED AND ENACTED BY THE BOARD OF DIRECTORS OF THE CITY OF FORT SMITH, ARKANSAS THAT:

WHEREAS, the City of Fort Smith has employees rendering valuable services; and,

WHEREAS, the establishment of a retirement plan for eligible employees serves the interest of the employer by enabling it to provide reasonable retirement security for its employees and assisting in the attraction and retention of competent personnel; and,

WHEREAS, for those employees eligible for the employer provided retirement plan, the employer desires to contribute seven (7) percent of such employee's gross pay per pay period to that employee's employer provided 401(a) retirement account.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF FORT SMITH, ARKANSAS, THAT:

The City Administrator or his designee is hereby authorized to execute all necessary processes, procedures, and documents to implement the seven (7) percent contribution effective April 1, 2024 to each eligible employee's 401(a) employer provided retirement account as stated above.

PASSED AND APPROVED THIS 26<sup>th</sup> day of March, 2024.

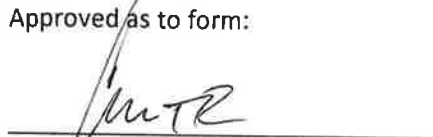
APPROVED:

  
Mayor

ATTEST:

  
City Clerk

Approved as to form:

  
City Attorney

No publication required