

**Resolution 1983-06**

Resolution  
Of The  
Board Of Commissioners  
Of The  
City Of Belle Meade

WHEREAS, the Board of Commissioners of the City of Belle Meade (the "Board") established the City of Belle Meade Employees' Pension Plan (the "Plan"), effective July 1, 1975, by adoption of Ordinance No. 75-9; and

WHEREAS, effective July 1, 1981, the Plan was superceded with respect to active participants by an election to participate in the Tennessee Consolidated Retirement System, but was continued with respect to participants who had already retired under the Plan; and

WHEREAS, only two participants, C. Hatcher Eskew and Tom E. Williams, remain as retired participants under the Plan; and

WHEREAS, neither Mr. Eskew nor Mr. Williams has received an increase in benefits since retirement, despite the fact that the cost of living has increased substantially since their retirements; and

WHEREAS, the assets held by the Commerce Union Bank as Trustee of the Plan appear more than adequate to provide increases to the retired participants which would reflect the increase in the cost of living since their retirements; and

WHEREAS, it is the desire of the Board to improve benefits for the two retirees under the Plan to reflect past increases in the cost of living, and to the extent feasible without requiring future contributions to the Plan, future increases in the cost of living;

NOW, THEREFORE, BE IT RESOLVED THAT, effective September 1, 1983, the monthly benefit payable to C. Hatcher Eskew under the Plan be increased to \$116.76 and the benefit payable to Tom E. Williams under the Plan be increased to \$275.90; and

BE IT FURTHER RESOLVED, that the retirement benefit of each of the two retirees mentioned above be increased each October 1, commencing October 1, 1984, to reflect the increase in the Consumer Price Index for the 12 months ending on June 30 of the year of the proposed increase; provided, however, that no such annual increase shall be granted if its granting would cause the present value of future benefits payable under the Plan (without regard to any subsequent cost of living increases) to exceed ninety percent (90%) of the value of the assets held by the Trustee of the Plan as of June 30 of the year of the proposed increase; and

BE IT FURTHER RESOLVED, that Section 22 of the instrument of Adoption which comprises part of the Plan be amended by the addition of the following language at the end thereof:

"The Board of Commissioners of the City of Belle Meade may from time to time increase the monthly benefit payable to a retired Participant by an amount which shall not exceed the increase in the Consumer Price Index since the granting of the last prior such benefit adjustment."

Adopted this 10th day of August, 1983.

Elizabeth C. Proctor  
MAYOR ELIZABETH PROCTOR

Robert T. Coleman  
VICE MAYOR ROBERT T. COLEMAN

T. D. Bennett  
COMMISSIONER T. D. BENNETT

Garland Musick  
CITY MANAGER AND RECORDER  
GARLAND MUSICK